

LITHIUM PENNY STOCKS

Low Risk - High Reward Investing

#1 BEST
SELLING
AUTHOR



MICKEY DEE

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Chapter 1:

THE BABY KNOCKOUT MONEY

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MANAGEMENT METHOD

The Baby Knockout money management and investment strategy is simple. We sacrifice a family night out that may include a nice sit-down restaurant dinner and a family event with popcorn and snacks for a family of four. This would roughly cost approximately \$350-\$600 USD for dinner, event tickets and snacks depending on what part of the country you live in. This is the sacrifice you may need to make a few times a year if you want to become a successful Lithium Baby Knockout Investor.

Crypto Stock Hive Blockchain Technologies (HIVE) was a stock we recommended that you put on your watch list at \$.07 USD. The stock topped out at over \$6. We do not tell you to buy sell or hold any company, but several subscribers picked up shares at under \$.10 USD. If you were using the Baby Knockout money management method and made the family sacrifice of \$400, you could have purchased 4000 shares @\$.10 each plus \$7 commission fee. If you waited until the stock reached \$3, you could have cashed out your 4000 shares for \$12,000 minus \$7 commission fee. If you were brave and waited for the stock to go over \$5 then you could have cashed out your \$400 investment for over \$20,000.

Uranium Stock Paladin Energy (PALAF) was recommended on The Scoop for your watch list at \$.03 USD. Just for fun, let's say you picked up 8000 shares at \$.05 USD for a cost of a family sacrifice of \$400 USD. This trade and other trades are still playing out, but let's

say Paladin hits an all-time high of \$12 USD, but you cashed out for \$8 USD after holding for 4 years. Your \$400 investment was worth \$64,000 USD when you cashed in. I don't know about you, but I think I would go on a nice vacation. Saving money for a summer vacation was the original philosophy behind investing in Baby Knockouts. You owe it to yourself and your family.

This is not investment advice. These are two of the many examples.

Contact your local professional for all your investment needs. This Baby Knockout strategy as well as The Scoop with Mickey Dee on YouTube is for educational, entertainment and information purposes only!

As you do your due diligence, check with the internet or your local broker for up to the minute information on these Baby Knockouts.

Thank you again for your support! If you have enjoyed this book and found the companies useful, I would be very grateful if you posted a short review on Amazon.com or any other review area.

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1. FOREMOST LITHIUM

RESOURCE FRRSF / FAT.CN

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ABOUT FOREMOST LITHIUM

Foremost Lithium is a green energy technology company striving to be one of the first North American companies committed to ethically produce high quality, battery-grade lithium hydroxide domestically to fuel the ever-growing international electric vehicle battery market. As of November 17, 2021 the EV market cap of 1.52

trillion dollars outpaced the traditional combustion engine's 1.47

trillion dollars market for the first time. Given the importance and global focus on increasing energy decarbonization, The Company strives to maintain best-in class methods in accordance to Canadian mining and exploration standards and to achieve its own sustainability targets, including radically reducing the impact on the environment whenever possible.

Foremost Lithium has four lithium properties: Zoro, Jean Lake, and Grass River located in mining-friendly Snow Lake, Manitoba, and Hidden Lake in the Northwest Territories for a combined total of over 30,846 acres (12,843 hectares) prime for current and future exploration with favourable

geographic proximity to “Auto Alley” and strategic North American partners. The Company also holds an asset in precious 5



commodities with its Winston Gold/Silver Project in New Mexico, USA.

GRASS RIVER LITHIUM PROJECT

This nearly 15,000 acres or 6000 + hectares Lithium Project is composed of 27 claims, located in Snow Lake, Manitoba. The GRC

hosts multiple pegmatites exposed in outcrop and 7 drill-indicated spodumene-bearing pegmatite dykes.

“Without a doubt, lithium’s ‘White Gold’ label is merited” writes Rick Mill from Ahead of the Heard. He continues “Strong demand for

lithium-ion batteries for EVs and other applications is expected to put a strain on the global supply of battery raw materials, which will likely to invoke a string of new investments. With the global race to secure minerals in full throttle, there will be calls made to companies holding lithium projects within the most prolific regions of the world.”

Looking to become a global hub for lithium supply, Foremost Lithium recently acquired The Grass River Claims (“GRC”). The GRC is a group of 27 claims located in the historic mining district of Snow Lake Manitoba, 6.5 kilometers east of its Zoro lithium Project. Foremost Lithium increased its footprint by 14,873 acres to a total of 26,276 acres making it the largest lithium exploration company in Snow Lake Manitoba. The Grass River Claims (GRC) hosts multiple pegmatites exposed in outcrop and 7 drill-indicated spodumene-bearing pegmatite dykes.

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Foremost Lithium Snow Lake District Claim Map depicting the Jean Lake, Zoro, and the GRC Assets.

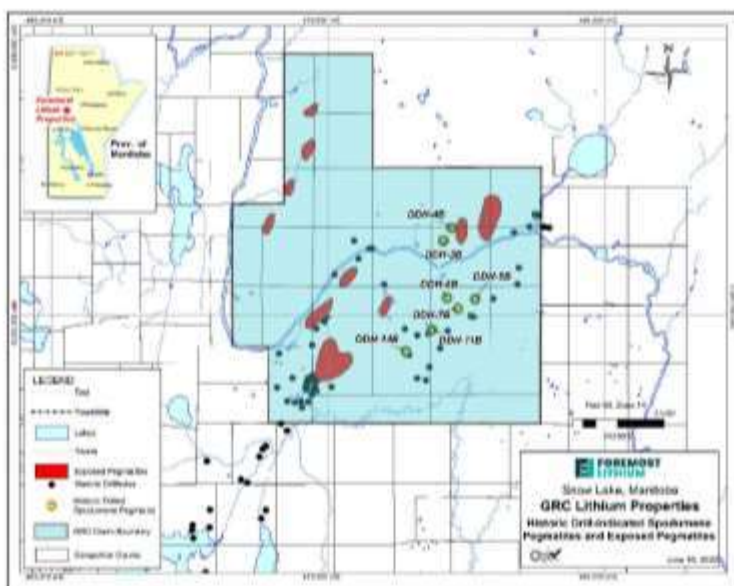
Foremost now controls an amalgamated 26,276 acres.

HISTORY ON THE GRASS RIVER CLAIMS

The bulk of mineral exploration in the Snow Lake area was undertaken in the late 1950's and was primarily designed to assess the general area for base metal massive sulphide mineralization although there were programs undertaken earlier that were designed to assess the area for gold, uranium, and lithium.

Ground geophysical surveys (electromagnetics and magnetics) were the primary tool coupled with boots on the ground prospecting. Many holes were drilled to assess base metal environments.

Dr. Mark Fedikow, Foremost Lithium's VP of Exploration and QP, reviewed the regional historical drill and exploration data in the cancelled assessment files of the Manitoba Mining Recorder, going back over 60 years. He documented the location of the multiple 7



pegmatites exposed in outcrops and 7 drill- indicated spodumene-bearing pegmatite dykes on the GRC. Spodumene- bearing pegmatite such as those of the Grass River Claims, the Zoro property, the Jean Lake property and other lithium pegmatites in the general area as those within the Thompson Brothers Lithium Trend are spatially associated with the regionally extensive Crowduck Bay Fault.

The Crowduck Bay Fault is known to be associated for lithium-enriched pegmatite dyke clusters.

This map highlights the GRC block with exposed pegmatites (in red) with historic drill holes depicted with black dots FORWARD MOVING PLANS□

The Company's plans include moving forward with significant working-capital and utilizing modern geophysical and geochemical 8



technologies to supplement boots-on-the-ground prospecting to further explore the GRC spodumene-bearing pegmatite dykes.

Modern exploration on the GRC pegmatites has not been undertaken in more than 60 years.

Foremost Lithium will commence exploration on The Grass River Claims in late Winter/early Spring 2022 as follows: First pass prospecting of outcrop areas on the claim block focusing on known pegmatite;

EarthEx Drone-Assisted Magnetic Survey. This is the identical technology the Company recently applied to the Jean Lake property to define the 3D extent and magnetic signature of the high-grade spodumene-bearing Beryl pegmatite dykes; Surficial geochemical surveys including Mobile Metal Ions. MMI Technology is the same soil geochemical technology utilized by Foremost on the Zoro property to delineate new drill targets and discovered high-grade spodumene-bearing Dyke 8

CONCLUSION

Next steps for The Grass River Claims once the value targets have been defined, is that Foremost Lithium would drill those specific high targets, defined by integrating historic and new exploration datasets, with the goal of significantly increasing the tonnage of the lithium resource.

According to a December report from S&P Global, further demand growth in 2022 will mean a lithium deficit this year as use of the material outstrips production and depletes stockpiles. Supply is forecast to jump to 636,000 tonnes of lithium carbonate equivalent 9



in 2022, up from an estimated 497,000 in 2021 — but demand will jump even higher to 641,000 tonnes, from an estimated 504,000.

Lithium carbonate prices in China have now risen 35% on month and are up 531% on the year. Foremost Lithium Resource & Technology continues to advance its lithium assets and take advantage of favourable market opportunities to increase shareholder value.

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JEAN LAKE LITHIUM- GOLD

PROJECT ☐

Located in Snow Lake Manitoba, this property consists of 5 claims and recently re-discovered high-grade lithium pegmatites along the Beryl Pegmatite Lithium Trend which assay results included 3.89 Li₂O% to 5.17% Li₂O%.

Foremost Lithium increased its lithium and gold footprint by acquiring 100% interest in the Jean Lake Lithium-Gold property located in the mining friendly town of Snow Lake, an historic center of exploration and base for precious metal production. The property consists of five claims and spans 2500 acres/1011

hectares in the eastern portion of the proterozoic Flin-Flon-Snow Lake greenstone belt of the Canadian Shield, an area known for hosting world- class gold, and gold-rich base-metal deposits as well as the development of lithium resources.

Jean Lake remained unexplored since 1942 until Foremost Lithium began exploration efforts in the late summer of 2021. The Manitoba Mineral Development Fund ("MMDF") provided a \$300,000 grant to Foremost Lithium stimulating exploration on the property.

In August 2021, the re-discovery of the historic beryl lithium pegmatites. Rock samples from what appears to be two separate pegmatites along the Beryl

Pegmatite Lithium Trend ("BLT") assayed high-grade lithium.

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These high- grade assay results included a range of 3.89% Li₂O to 5.17% Li₂O in five samples and continues to cause great excitement in the investment community for the envisioned commencement of a drill program.

Coarse apple green spodumene exposed in an historic mucked out trench along the Beryl Pegmatite Lithium Trend 12



Straw colored spodumene from a second pegmatite exposed in historic blasted outcrop along the Beryl Pegmatite Lithium Trend.

Historic gold exploration on the property had indicated the presence of high-grade gold mineralization. Rock chip sampling between August and September by Foremost Lithium's prospecting team confirmed the presence of this gold mineralization with assay results of up to 20.9 g/t gold. Of 15 assay samples only one was less than 1 g/t gold. This confirmation of notable gold potential brings significant value to the property in combination with the lithium.

The property is bound on the east by the Crowduck Bay Fault and further to the west by the Berry Creek Fault. Both faults are crustal scale structures that can be traced for more than 50 km. The Jean Lake property is situated along the "Thompson Brothers Lithium

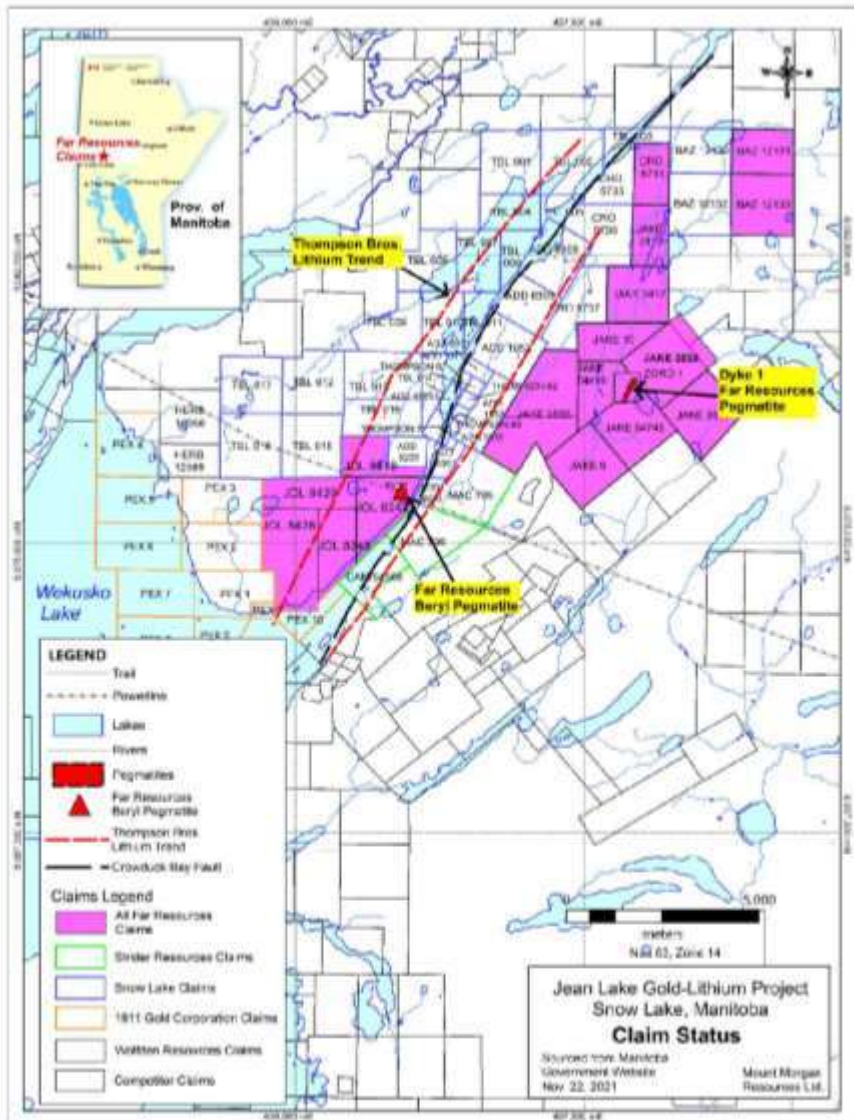
Trend (TBL)” where Snow Lake Resources Ltd., has announced:

“S-K compliant estimate (June 9, 2021) indicated resource of 9,082,600 tonnes of lithium-bearing ore grading 1.00% Li₂O for 91,200 tonnes of Li₂O and an inferred resources of 1,967,900

tonnes grading 0.98% Li₂O for 19,300 tonnes of Li₂O. Potential exists for 8-10 years of production of 160,000 tonnes per annum of 6% lithium concentrate”.

The Thompson Brothers Lithium Trend also hosts Snow Lake Resources Sherritt Gordon and Grass River pegmatites which abuts the Jean Lake property on the north.





DEVELOPMENTS

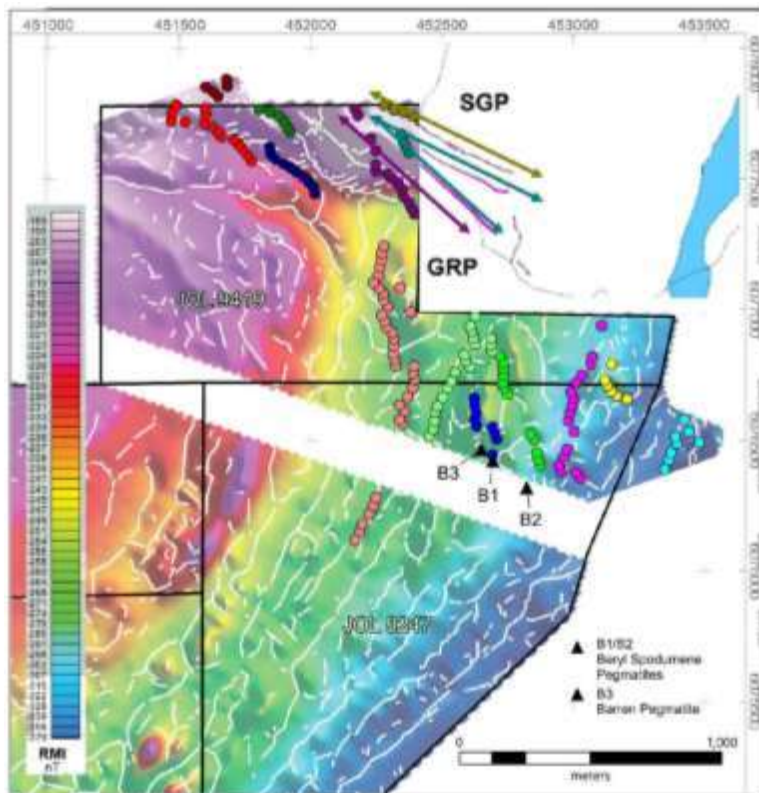
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Early in March of 2022, Foremost Lithium contracted EarthEx Geophysical Solutions Inc. ("EarthEx") to perform an Unmanned Aerial Vehicle, ("UAV" or drone) magnetic survey on the Jean Lake Property. The technology is utilized to assist in the definition of new prospective drill targets by producing high-resolution images, to define the 3D location, shape, size, and distribution of potential spodumene rich pegmatite dykes and their geological environments. Analysis of the UAV magnetic data has resulted in the recognition of 14 high-priority magnetic and structural targets for further exploration work in the northern portion of the Jean Lake property. Data interpretation indicates the Jean Lake beryl pegmatites are part of a trend that includes Snow Lake Lithium's high-grade SG and GRP spodumene and GRP pegmatites.

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Figure2- Foremost Lithium's Jean Lake magnetic survey results with overlays of Snow Lake Lithium's SG and GRC pegmatites.

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ZORO LITHIUM PROJECT

Located in Snow Lake Manitoba, this property consists of 8,900

acres (3,603 hectares) with \$5.5+ million in exploration spent on six completed successful drill programs, leading to the discovery of at least 16 lithium-bearing pegmatite dykes with grades in excess of 6.3% Li₂O returned from assays of drill core on the property.

Lithium carbonate prices in China rose to a record high in May of 2022 and tight supply has created great challenges and struggles



to meet the accelerating demand. Prices continuously increase as auto makers and battery manufacturers face supply instability of the metal amid a global push for clean modes of transportation.

Fitch Solutions upwardly revised its forecasts for lithium carbonate and lithium hydroxide prices from 2021 to 2026 to assimilate higher sales of electric vehicles and energy storage batteries used in portable electronics and electric mobility devices.

Furthermore, research from the Bank of America's global research department states that the worldwide electric vehicle industry faces an imminent threat due to a depleted battery supply estimated to cripple manufacturers as early as 2025. Prices for lithium carbonate have increased over 500% year-over-year since 2021.

Foremost Lithium's Zoro Lithium Project, like the Jean Lake lithium property, occurs in east-central Manitoba, 20km east of the historic 17



mining friendly town of Snow Lake. This region has a long history of extractive industries with excellent infrastructure: surrounded by operational mines, rail, clean hydro- electric power, and access to a skilled workforce.

The Company is in an enviable position as it continues to add value to its lithium resources with each exploration program. The 100

percent owned property sits on an 8,903-acre, 3,603-hectare land package with proximity to excellent infrastructure and an experienced labour pool.

Exploration has been rapidly advancing with an integrated program of prospecting, innovative soil geochemical surveys as well as airborne geophysics high-resolution subsurface imagery technology. The 30 km² Zoro property hosts 16 lithium-bearing pegmatite dykes including Dyke 1 with a maiden inferred resource of 1,074,567 tonnes grading 0.91% Li₂O , 182 ppm Be, 198 ppm Cs, 51 ppm Ga, 1212 ppm Rb, and 43 ppm Ta (at a cut-off of 0.3%

Li₂O). Localized tantalum assays of up to 0.117% Ta₂O₅ have also been documented from Dyke 1. Grades exceeding 6.3% Li₂O have been returned from assays of drill core elsewhere on the property and up to 4.0% Li₂O from rock chip sampling of outcrops.

Bench scale metallurgical studies using Dyke 1 mineralization have demonstrated a 6% Li₂O concentrate can be developed from low-iron, white to light green spodumene using industry standard methods. To date, pegmatite dykes exhibit excellent grades and drill-indicated widths of up to 1.4% over 49.8 m, respectively.

Currently, six drill programs have been completed by Foremost Lithium, totaling 10,000+ meters in 70 holes, and \$5.5+ million in 18



exploration expenditures resulting in the discovery of 16 new pegmatite dykes.

In September of 2021 a \$300,000 grant was awarded to the Company by The Manitoba Mineral Development Fund (MMDF).

These funds helped in part to undertake a drill program on the property in the spring of 2022 with the purpose of exploring additional discoveries of lithium pegmatite. As of the fall of 2021, 15 new and historic lithium pegmatite dykes have been discovered at Zoro with only one third of the property having been explored.

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COMMITTED TO PRODUCING BATTERY-

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GRADE LITHIUM HYDROXIDE

DOMESTICALLY – THE PROCESS HAS BEGUN

Foremost Lithium contracted XPS Expert Process Solutions (a Glencore company) to action a process refining spodumene concentrate (SC6 technical specification) into a saleable battery-grade lithium hydroxide product. Foremost's initial 2020

metallurgical test work, done in conjunction with SGS Canada Inc, indicated that it is possible to produce a high-grade 6% Li₂O

concentrate. Preliminary findings suggest that Foremost Lithium's Zoro property contains lithium resources meeting industry and market specifications and on May 2022, the company announced it will extract a substantial 500 kg sample. Work on this project with XPS and SGS will determine whether it is feasible to convert the 6%

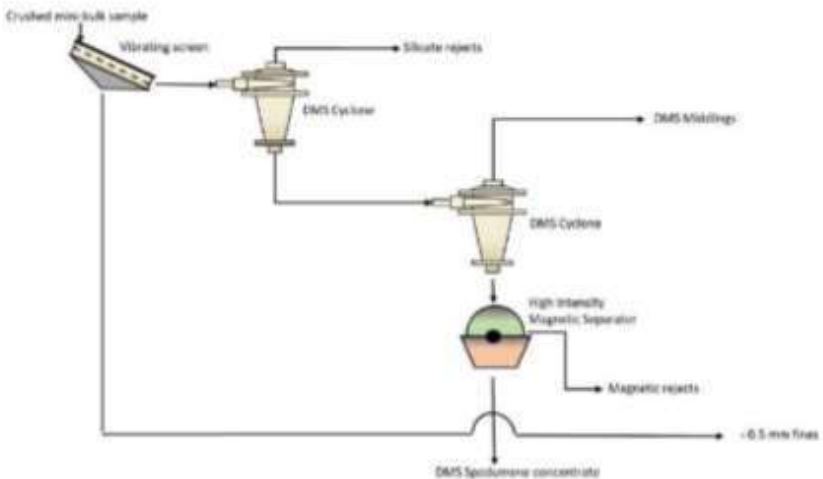
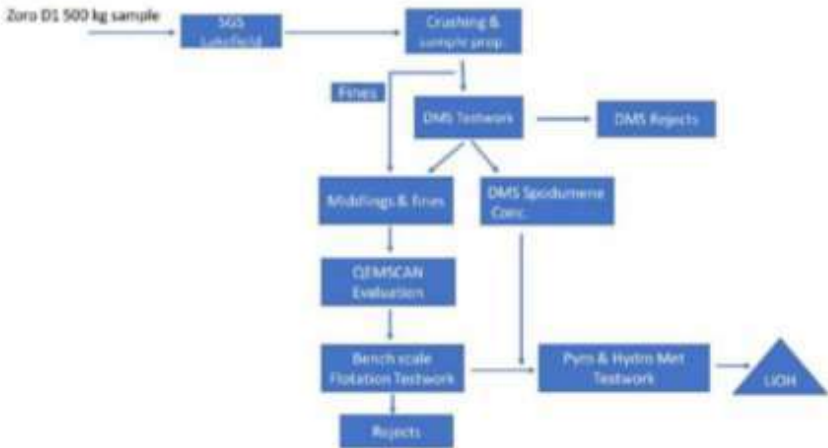
Li₂O from Zoro to Lithium hydroxide (LiOH). This will demonstrate that pegmatite from the Company's Zoro Lithium Project is suitable to produce battery-grade lithium hydroxide.

Accordingly, the lithium can be marketed to strategic partners such as electric vehicle battery makers and other suppliers prior to development.

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2. Testwork Flowchart



illustrates the sequencing of the metallurgical test work. Upon reception of the DMS test products from SGS, metallurgical test work at XPS will commence .

QEMSCAN mineralogical evaluation of the combined DMS middlings and 0.5

mm fines fraction is included to assist in liberation size optimization and grind size selection for evaluating spodumene grade-recovery. Previous QEMSCAN

mineralogical work at SGS Lakefield was carried out on the Zoro feed sample and does not cover the mineralogy on the DMS products. Locked



has been included to optimize the flowsheet selected by the bench scale test work. Pyro and hydromet test work will focus on generating a marketable lithium hydroxide product.

Project Timeline:

Phase 1 –June 2022: evaluate the potential purity and recovery of lithium from concentrates to ultimately improve commercial understanding and provide hard data.

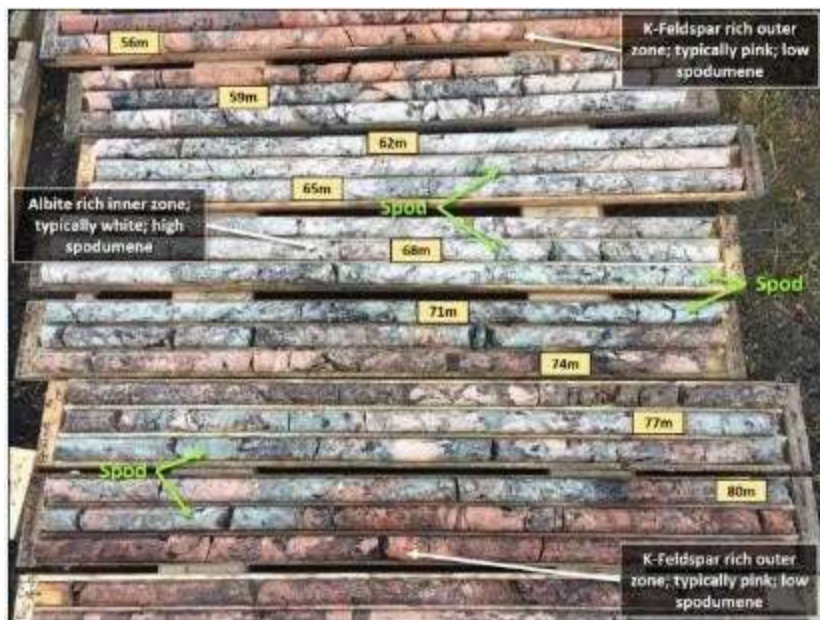
Objective of producing a Technical Specification SC6 Spodumene Concentrate. (SC6 is an inorganic material used in the manufacturing of batteries, ceramics, glass, grease, and various lithium products) SC6 samples will be available for testing with qualified battery manufacturers.

Results anticipated by September 2022

Phase 2 - September 2022: extend the SC6 into a saleable battery-grade lithium hydroxide (LiOH) monohydrate. Lithium hydroxide product samples will be available for testing with qualified battery manufacturers. Final objective is the enablement of Foremost to deliver a saleable battery-grade lithium hydroxide product to potential EV battery manufacturers or other potential suppliers Results anticipated by Q1 of 2023

MARCH 2022 DRILL PROGRAM

The Company announced a drill program on March 15, 2022 and consisted of a 10 hole 1,500 meter program to test 10 new high-quality targets for high-grade lithium oxide (Li₂O) mineralization. These holes were targeted on integrated Mobile 22



Metal Ions (MMI) soil geochemical data and geology. The drill program was deemed successful and what was determined from the discoveries was:

- ☐ Dyke 8 is a high-priority target for subsequent in-fill drilling with
- ☐ the goal of building additional lithium resources on Zoro
- ☐ A UAV-assisted airborne magnetic survey is currently underway on Zoro to define magnetic features associated with both historic and new lithium pegmatite discoveries
- ☐ UAV data will be integrated with historical drill data, MMI, and

geological interpretations to de-risk high-quality drill targets for future drill programs□

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The Company completed the 10-hole 1500 metre drill program on Zoro at the end of April 2022 and has forwarded the drill core for assay and analysis.

Results will be announced in a subsequent news release.

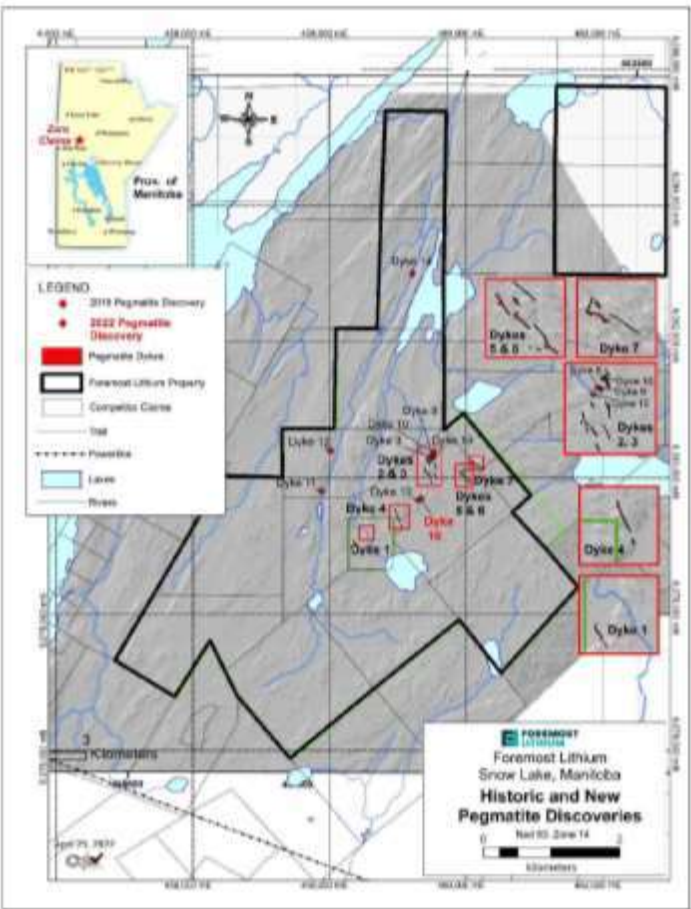
Dyke 16

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MARCH 2022 DRILL HIGHLIGHTS

On April 26 Foremost Lithium announced newly discovered spodumene- bearing pegmatite Dyke 16 on its Zoro property. The sixteenth dyke was intersected by two drill holes with intervals of up to 5 meters of 15% light green spodumene. The location of Pegmatite 16 in relation to the additional pegmatite dykes is given in Figure below:

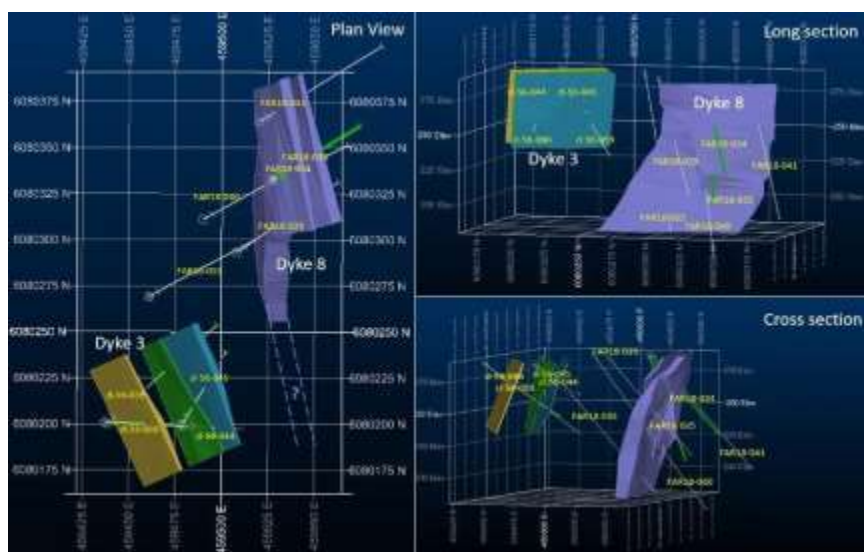
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Historic and newly discovered pegmatite dykes including the most recent Dyke 16, Zoro lithium property.

Dyke 8

High-grade spodumene pegmatite Dyke 8 was discovered on the Zoro property in 2018 by the drill testing of a Mobile Metal Ions soil geochemical anomaly. Drill hole Far18-35 testing the MMI anomaly intersected 36.5 m of spodumene-bearing pegmatite. Assay results 25



from whole FAR18-35 included three separate intercepts of high-grade lithium including 12.3 m of 1.1% Li₂O, 4.4 m of 1.2% Li₂O, and 2.2 m of 1.5% Li₂O.

In 2022 DDHFM22-71 was drilled at -65 degrees to undercut the 2018

Dyke 8 pegmatite intersections. A 4.5-meter spodumene-bearing pegmatite was intersected between 70.45 and 75.89 meters before being truncated by a fault. This intercept is 37 meters below the previous 2018 drill intercepted Dyke 8 spodumene mineralization. A further pegmatite was intersected below the fault between 84.4 and

86.65 meters. To date, Dyke 8 has drill indicated dimensions of 120m in length, 5-15m in width and has been drilled to a depth of 157m.

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Pictures of Dyke 8 core samples with up to 15% light green spodumene crystal aggregates.

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MINERALOGICAL AND CHARACTERIZATION

Light green to white spodumene mineralization occurs within laterally and vertically extensive pegmatite dykes hosted by mafic volcanic rocks and felsic sedimentary rocks indicating there are no preferred host rocks for the dykes. The spodumene-bearing pegmatite dykes on the property strike northwest with steep dips and crosscut the regional foliation at a low angle. They are up to 800m in length and 49m in drill intersection.

The dykes tend to be concentric in internal structure and constituent minerals include: potassium feldspar, quartz, spodumene, muscovite and black tourmaline.

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Abundant overburden cover characterizes much of the property and, to date, the pegmatite dykes do not have a recognizable geophysical signature. Many past spodumene-bearing pegmatite dykes have been discovered by drilling Mobile Metal Ions (MMI) soil geochemical anomalies, however, airborne geophysics will soon provide high-resolution magnetic images over Zoro. This UAV-assisted technology will characterize the magnetic characteristics of pegmatite host rocks and aid in the 3D

location, shape, size, and distribution of potential spodumene rich pegmatite dykes. In doing so the technology will help to de-risk drill targets for a significant drill program in the fall/winter exploration program.

MINERAL DEVELOPMENT IN MANITOBA

Zoro is well situated in Manitoba with great potential for development. Manitoba is home to the world-class Tanco lithium-cesium-rare metal pegmatite at Bernic Lake. This mining-friendly province has a supportive, pro-business climate, mineral exploration assistance programs, and excellent access to geoscience and exploration data that will assist the company in advancing its projects.

More than 98% of electricity in Manitoba is generated using hydroelectricity and wind, and access to abundant renewable power is sourced from the provincial grid. Additionally, the province has stable and well-developed mining and transportation infrastructure. The hydro line to Snow Lake is 5 km south of the property and the small historic gold mining community of Herb 28



Lake is located about 10 km southwest of the property. A railway line is located at Wekusko, approximately 20 km south of Herb Lake. Electricity rates in Manitoba are reasonably priced and comparable to those of Québec.

Foremost Lithium is strategically located with proximity to North American electric vehicle and battery manufacturers. With robust existing infrastructure including the Arctic Gateway railway running to the south connecting via Winnipeg to the U.S. rail network for operational synergies and refining requirements.

TANTALUM + NIOBIUM — INCREASING THE

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POTENTIAL VALUE OF ZORO

A high-grade drill intercept of tantalum (0.117 % Ta₂O₅ or 927

ppm tantalum) accompanied by elevated tantalum and niobium in samples of drill core, outcrop and soils has provided a value-added component to the lithium mineralization.

Currently, the significance of the elevated tantalum and niobium is unknown, but it will be closely assessed as Foremost Lithium exploration continues.

Tantalum is a rare, hard, blue-gray, corrosion-resistant metal that is widely used as a minor component in alloys. Tantalum is inert, making it a valuable substance for sensitive laboratory equipment and a substitute to platinum.

Tantalum exists alongside niobium, a chemically similar metal, of value. It is primarily used in alloys and is the largest metal in specialized steel, often used in gas pipelines. The stability of 29





niobium-containing super alloys at high temperatures makes such alloys an important component in jet and rocket engines. Niobium is also used in various superconducting materials including the superconducting magnets of MRI scanners. Other applications of niobium include welding, nuclear industries, electronics, optics, numismatics, and jewelry.

You can't have electric cars without batteries, and you can't 30



have batteries without lithium. As global demand for electric vehicles grows, North American automotive manufacturers are seeking to regionalize their supply chain for security and sustainability and lithium producers are going to be at a premium as manufacturers search for stable, consistent suppliers. The renewable energy sector “metals-rich” green infrastructure is likely to spur private sector investment and will further boost the lithium market. Foremost Lithium’s Zoro Property is focused on expanding exploration and proving-up high-grade lithium to address the current and future lithium battery demand.

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HIDDEN LAKE LITHIUM PROJECT

Situated 45KM East of Yellowknife the property hosts at least 10

lithium bearing spodumene pegmatite dykes with average lithium concentration of 1.03% Li₂O and individual samples grading up to 3.3% Li₂O

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PROJECT OVERVIEW

In 2020, the World Bank forecasted that the annual demand for battery materials such as lithium, expected to increase by nearly 500% over the coming three decades. While this projection is generalized and considered vastly conservative by lithium-ion battery insiders, it provided some insights into the enormous need for new suppliers of raw battery materials. Lithium has quickly become one of the most sought - after commodities on the planet and many called January 2021, as "The Electric Metals Mobility 31



Inflection Point" with Biden's administration Green New Energy Deal.

Foremost Lithium Hidden Lake Lithium Project is located approximately 45 km east-northeast from Yellowknife and is perfectly positioned to take advantage of this explosive and exciting growth in the renewable energy sector. It can be reached by the all-weather Ingraham Trail Highway (Highway 4), and/or by charter helicopter or float plane.

Hidden Lake hosts lithium-bearing pegmatite dykes that are part of the larger Yellowknife Pegmatite District which have been described as the largest lithium resource in Canada with a minimum of 55,000,000 US tons at 1.41% L2O primarily as spodumene. The project consists of four claims with an aggregate area of 4570-acre site. Extensive channel sampling and assays by previous workers documented significant lithium mineralization over substantial intervals for each of the four surveyed dykes, including a maximum value of 1.75% Li₂O over 6.01 metres. The dykes have exposed strike lengths of up to 800 m and up to 20 m in width at surface but are concealed by overburden cover.

Light green to whitish spodumene hosted in pegmatite was intersected in each of ten drill holes and varied from 2.65 m to 11.12 m in width.

Additional minerals include potash feldspar, albite, quartz, lesser muscovite and rare tourmaline. Host rocks to the pegmatites are quartz- biotite-cordierite aluminous metasedimentary rocks.

Assay results from drill core confirm high-grade lithium mineralization is present with Li₂O values varying from 1.0-32



3.0 + % over intervals up to 9.2 metres. The high- grade nature of these spodumene-mineralized pegmatites coupled with the demonstrated

favorable metallurgical

characteristics

demonstrated by previous operators makes these drill results significant. Future exploration will focus on drilling the high-grade dykes beneath the initial holes to determine the shape of the dykes and to provide estimates of grade and tonnage.

HIDDEN LAKE LITHIUM PROPERTY

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HIGHLIGHTS

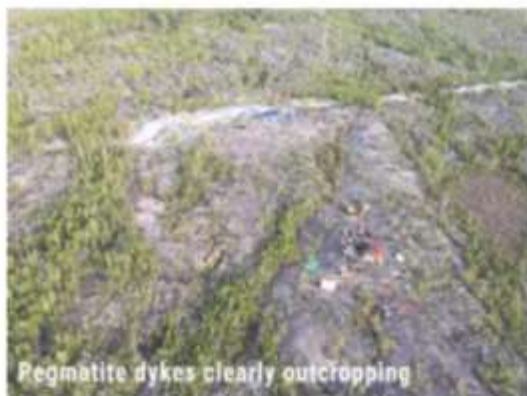
Property hosts at least ten lithium bearing spodumene pegmatite dykes Sampled extensively, ranging between 275 m and 790 m in length Average lithium concentration of 1.03% with grades up to 3.3 Li2O

Foremost Lithium completed inaugural drilling campaign of ten holes (1,079m) targeting four of the dykes All holes intersected significant lithium mineralization Test work achieved extraction of 97% industry standard lithium techniques

As suppliers are scouring the globe for viable lithium deposits to fulfill the explosive demand for this battery metal, Foremost Lithium plans to turn its attention in 2022 towards its Hidden Lake Lithium Project with its massive potential for economically viable lithium deposits.

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LITHIUM

As North America is ramping electric vehicle development manufacturers are running up against the weakest link in the supply chain, a shortage of battery materials — namely LITHIUM.

Foremost Lithium is an energy tech company driven to being one of the first North American Companies committed to produce high quality battery-grade lithium hydroxide domestically to fuel the electric vehicle battery market.

Lithium carbonate and lithium hydroxide are types of lithium used in batteries that come from a chemical extraction process from lithium deposits. But not all lithium is created equal. Lithium deposits come mainly in two forms, brines which are found under dry lakebeds, or "salars," and hard-rock pegmatite deposits.

Lithium generally produced from brines are more expensive to produce, so hard rock lithium which comes from lithium hosted from spodumene pegmatite dikes is becoming the more common source of lithium production because:

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Cost

Unlike lithium sourced from brines which can initially only be processed into lithium carbonate, the Company's lithium hosted in spodumene pegmatite sources can be cost-effectively processed directly into either lithium hydroxide or lithium carbonate.

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Speed

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Lithium production sourced from brine recovery is typically a very lengthy process that can take anywhere from several months to a few years to complete. Lithium hosted in spodumene pegmatite resources can be processed daily into several tons of battery-grade lithium carbonate and lithium hydroxide.

Flexibility

Foremost's Lithium hosted from spodumene pegmatites can be initially processed into lithium hydroxide or carbonite, while brines can only initially be processed in carbonate.

Lithium is an essential part of lithium-ion batteries that are used in electric vehicles (EVs). The need for a consistent supply for lithium should not be underscored by the importance it plays in our everyday lives. We use lithium batteries in our mobile phones, laptops, digital cameras, power tools, medical treatment to treat bipolar disorder and battery storage of energy generated from wind and solar power. The electric vehicle market by far has been 36



the biggest catalyst driving the surge in demand. The great news for a hard-rock lithium miner such as Foremost Lithium, is the trend towards lithium hydroxide derived from spodumene pegmatite dikes continues to increase as it's proving to be the most cost effective and efficient choice for this battery metal.

BRIGHTROCK GOLD BRGC

BrightRock Gold Corp

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HISTORY

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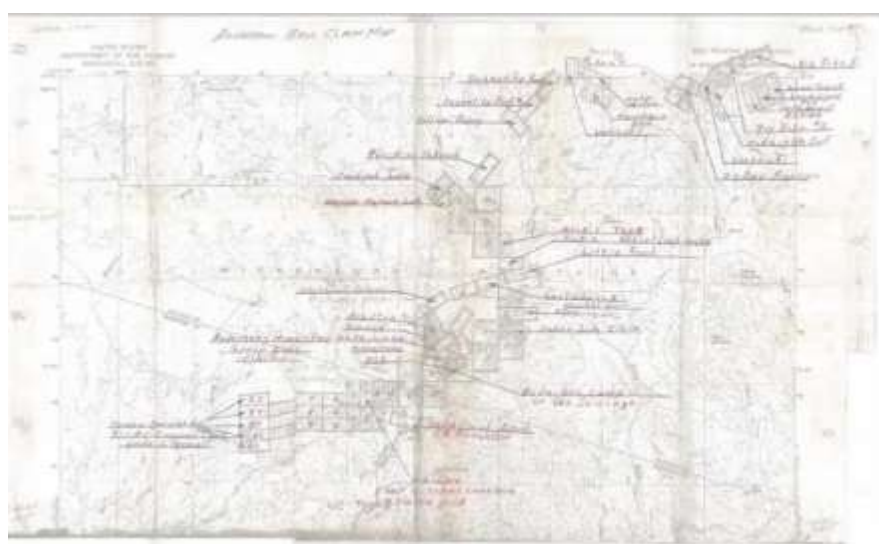


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MAP

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NEWS & FILINGS

Completion of Lithium Mine Ownership

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Transfer

BrightRock Gold Corp Announces Completion of Lithium Mine Ownership Transfer

GURNEE, IL / ACCESSWIRE / June 01, 2022 / Brightrock Gold Corp.

(OTC PINK:BRGC) is pleased to inform shareholders that Brightrock is now 100% owner of the Midnight Owl Mine. The transfer of ownership from Red Beryl Mining Company, Inc. to Brightrock Gold Corp. was successful. All currently maintained public records should now reflect Brightrock Gold Corp. as the sole claimant of the Midnight Owl Mine property. Historically referred to as the Lithium King, a past producing lithium & beryllium mine in Yavapai County, located approximately 13 miles east of Wickenburg, Arizona.

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The speed at which this transfer was completed puts us way ahead of schedule. This allows our company to move forward with our vision efficiently. With the corporate goal of becoming a 100%

domestically sourced and focused Lithium mining company. In the coming days the public will see the significant steps we are taking as a company to establish ourselves as a major contender in this rapidly growing industry.

FORWARD-LOOKING STATEMENTS:

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

These statements relate to future events, including our ability to raise capital, or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-

looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-43



looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

BRIGHTROCK GOLD CORP. ANNOUNCES

COMMON TRADING SHARE REDUCTION

BrightRock Gold Corp. Announces 500,000,000 Million Common Trading Share Reduction

GURNEE, IL / ACCESSWIRE / April 13, 2022 / Brightrock Gold Corp. (OTC PINK:BRGC) the purchaser of 100% interest in the Midnight Owl Mine previously known as "The Lithium King Mine"

announces a reduction of 500,000,000 shares of its outstanding 44



common stock. "The return of these shares contributes to a capital structure that supports future growth, and instantly increases shareholder value," said Mac Shamsavar, President of the Company.

The company's total outstanding Common Trading shares after this 500,000,000 share cancellation is 300,098,000 for a total reduction of 62%. As we progress forward as a company we will continue to explore further ways to increase shareholder value.

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strategy and liquidity. We assume no obligation to publicly update or revise these forward-



looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

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BRIGHTROCK GOLD CORP ANNOUNCES

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STRATEGIC LOCATION

BrightRock Gold Corp Announces Strategic Location as Arizona Welcomes Two Industry Leaders in Battery Production

GURNEE, IL / ACCESSWIRE / March 29, 2022 / Brightrock Gold Corp. (OTC PINK:BRGC) the purchaser of 100% interest in the Midnight Owl Mine is delighted to announce its strategic location.

Approximately 13 miles east of Wickenburg, Arizona, our past producing lithium property sits dormant. This positioning was nearly perfect as Arizona welcomes both KOREPOWER and LG

Energy Solutions a mere one hour from our mining property.

KOREPOWER located in Buckeye, Arizona approximately 45 miles from our mine continues the construction of their KOREPlex facility. This will be the first US owned lithium-ion battery 47



manufacturing facility and it's right in our backyard.

"The KOREPlex facility will be a sizable one million square feet in size, capable of producing up to 12 gigawatt-hours (GWh) of battery cell production to suffice the clean energy needs of the US.

KOREPlex will be able to power around 3.2 million households annually, with KORE Power planning to start the facility's construction by the end of the year, with KOREPlex estimated to commence production in early 2023."

In addition, LG Energy Solutions (373220.KS) (LGES), a supplier for electric car makers Tesla and Lucid, said on Thursday their plans for a 1.4 billion dollar investment in Queen Creek, Arizona approximately 70 miles from our mine. Their plans include the first-ever cylindrical-type battery manufacturing plant in North America :

"Construction on the plant is expected to begin in the second quarter, the South Korean company announced, and mass production will begin in the second half of 2024. Batteries produced at the plant will

be supplied to electric vehicle manufacturers. The facility will have the production capacity of 11

gigawatt hours."

Mr. Mac Shahsavar, President of the Company is quoted in saying,

"This is an exciting moment for us, a confirmation that our new corporate vision and direction for Brightrock Gold Corp. is gleaming with potential. Two industry giants in battery production within a short driving distance of our lithium target. Our doors will be open for both companies as we progress the revival of the historic Midnight Owl Mine."

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Acquisition Agreement with Red Beryl Mining Company, Inc.

Brightrock Gold Corp., Announces Acquisition Agreement with Red Beryl Mining Company, Inc

CGURNEE, IL / ACCESSWIRE / March 1, 2022 / Brightrock Gold Corp. (OTC Markets:BRGC) announced today that it has entered into a definitive agreement with Red Beryl Mining Company, Inc. to obtain 100% ownership of the "Midnight Owl Mine", previously known as "The Lithium King Mine", located approximately 13 miles east of Wickenburg, Arizona.

Mr. Mac Shahsavari President of the Company is quoted in saying,

"that the execution of this acquisition agreement allows for a completely new corporate vision and direction for Brightrock Gold Corp., while remaining in the mining and exploration industry, with the corporate goal of becoming a 100% domestically sourced and focused Lithium mining company."

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The Midnight Owl Mine, Deposit 10027532 in the Mineral Resource Data System of the USGS is a 20.66 acre claim and past producer in Yavapai County, Arizona.

Past Production records with the USGS indicate high grade Lithium and Beryllium recovery from this site. According to the USGS, reserves are still present at this location and are expected to be deeper than the previously mined ore.

The consideration for this property is 30,000,000 restricted common shares and no cash consideration to be paid. Transfer of ownership of this property is expected to be completed and recorded under the Brightrock Gold corporate name within the next 90 days.

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within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

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achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.



3. NEVADA SUNRISE GOLD

NVSGF/NEV.V

WELCOME TO NEVADA SUNRISE GOLD CORP.

Nevada Sunrise Gold Corp. (“Nevada Sunrise”, “NEV”, or the “Company”) is a junior resource exploration company based out of Vancouver, B.C., Canada. Nevada Sunrise has a management and technical team with a depth of experience in the use of leading-edge mineral exploration technologies, and in the administration of companies involved in North American public markets.

Nevada Sunrise is creating shareholder value by acquiring mineral property assets and exploring, developing these properties in Nevada, USA. Since its inception in 2008, the Company has recruited a team of experienced, project- specific geoscientists.

All of NEV’s mineral projects are located in a “superior” mining jurisdiction (Fraser Institute, 2021). Good access and infrastructure exists for every project, thanks to more than a century of exploration activity.

Nevada Sunrise owns 100% interests in the Gemini Lithium Project, Jackson Wash Lithium Project, and the Coronado VMS

Project, a 20% interest in the Kinsley Mountain Gold Project, and a 15% interest in the Lovelock Mine Cobalt Project and Treasure Box Copper Project.

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COMPANY PROFILE

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Nevada Sunrise Gold Corp. (“Nevada Sunrise”, TSXV: NEV, OTC: NVSGF) is a gold, lithium, copper and cobalt exploration company with a current portfolio of exploration projects, two lithium projects, one gold project, one copper project and one cobalt exploration projects in Nevada, USA.

Highlights Include:

Kinsley Mountain is a joint venture with Liberty Gold Corp. (TSX: LGD, formerly Pilot Gold Inc.). Exploration in 2013-2014

discovered high-grade gold mineralization in the Western Flank zone. Liberty Gold Corp. holds an approximate 79% participating interest and Nevada Sunrise holds an approximate 20%

participating interest.

□ Kinsley Mountain Project, near Wendover, Nevada, with a NI 43-101 compliant gold resource – see “Kinsley Mountain Technical Report” dated December 16, 2015, posted on this website, or on Nevada Sunrise’s listing [at www.sedar.com](http://www.sedar.com)

□ On June 2, 2020: Liberty Gold entered into an option agreement with New Placer Dome Gold Corp. (“New Placer Dome”) whereby New Placer Dome acquired Liberty’s 79.99% interest in Kinsley Gold LLC.

□ On December 3, 2021, New Placer Dome and Copaur Minerals Inc.

□ (“Copaur”) announced a binding letter agreement dated Nov. 30, 2021, pursuant to which Copaur will acquire all of the issued and outstanding common shares of New Placer 54



Dome in an arm's-length transaction.

☐ Court approval was obtained on May 11, 2022, with completion of the transaction expected on May 13, 2022.

☐ On March 15, 2022: Nevada Sunrise announced the commencement of an inaugural drilling program at Gemini.

Please visit the Gemini home page for more information.

☐ Jackson Wash Property is located in the Lida Valley, south of the Clayton Valley, each prospective for lithium-bearing brines, acquired in 2015. |

☐ Coronado VMS Property is located in the Tobin and Sonoma Range of Pershing County, Nevada, approximately 48

kilometers (30 miles) southeast of Winnemucca.

☐ Lovelock Cobalt Mine Property located in the Stillwater Range of Churchill County, near Lovelock, Nevada. The Lovelock Mine had limited, but high-grade, production of cobalt, nickel and copper in the 1880s but has never been thoroughly explored in the modern era.

☐ In 2016, Nevada's production of gold was approximately 5.47 million ounces, representing approximately 78% of U.S. total gold production, with the U.S. ranked as the world's fourth-largest gold producer behind China, Australia and Russia.

☐ In 2016, Nevada's production of lithium compounds was just over 9.3 million pounds.

☐ Nevada Sunrise applies the extensive exploration experience and technical skills of its exploration team to 55



search for and acquire new exploration projects that are advanced internally or offered for joint venture.

☐ Nevada Sunrise is listed on the TSX Venture Exchange under the trading symbol “NEV” and on the OTC: NVSGF.

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GEMINI LITHIUM

100% ownership

The Gemini Lithium Project (“Gemini”) consists of 288 unpatented lode claims totaling approximately 5,700 acres (2,307 hectares) and 119 unpatented placer claims located in the Lida Valley approximately 6 miles (10 kilometers) east of the town of Lida, Nevada. Nevada Sunrise acquired Gemini by claim staking in 2015

with no applicable royalties and currently holds a 100% interest in the project. The Company expanded the size of the project by staking 80 new unpatented placer claims in March 2022 and 288

unpatented lode claims in April 2022. Gemini is situated adjacent to the Gold Point Solar Energy Zone, a Bureau of Land Management land reserve set aside for solar and wind power generation projects until 2033.

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Gemini Lithium Project, Lida Valley, Nevada The Lida Valley is a flat, arid basin with a similar geological setting to the better-known Clayton Valley basin where Albermarle Corporation operates the Silver Peak lithium brine mine, which has 57



operated continuously since 1966. In 2015, Nevada Sunrise adopted an exploration strategy targeting desert basins, or playas, that exhibit similar geological and geophysical characteristics to the Clayton Valley basin where brines containing economic contents of lithium are known to accumulate in faults and porous lithologic traps in sub-basins. Such sub-basins can be delineated by gravity surveys that detect strong gravity lows.

Future exploration at Gemini is complemented by the Company's 80.09 acre/feet/year water right, a pre-requisite for the exploration and development of lithium brine projects in Nevada.

Previous ground gravity surveys in the Lida Valley area were widely-spaced and limited in scope, however in 2012 and 2013

a geological research team led by Dr. John Oldow of the University of Texas, Dallas collected approximately 500 gravity measurements along 7 transects crossing the Lida Valley. The detailed gravity survey results indicated significant gravity lows 58



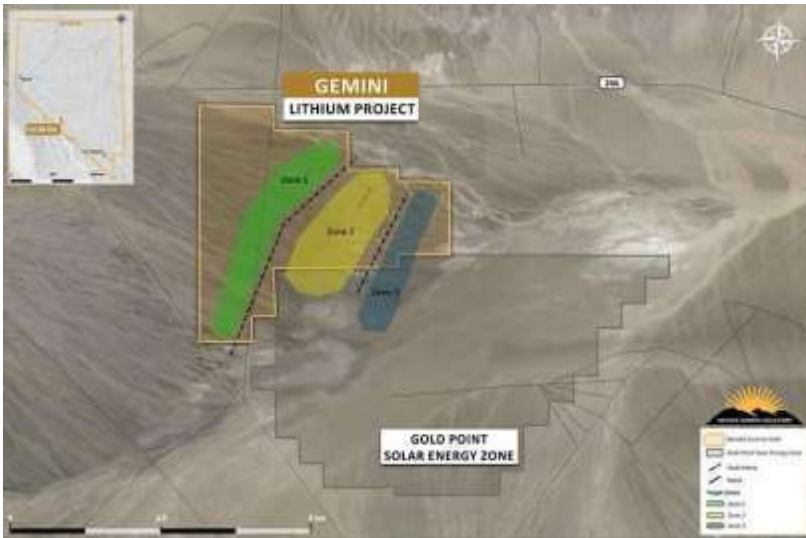
within two, faulted sub-basins approximately 7 kilometers (4.5 miles) apart, each interpreted to be hundreds of metres deep.

Nevada Sunrise made the decision to acquire claims covering the available land after reviewing the geophysical results in conjunction with favourable local geology, namely late Miocene felsic volcanic tuffs adjacent to Gemini. These rocks provide the source of lithium for trapped, lithium-rich saline groundwaters (brine) within the sub-basins. Drill pads, access roads and an active drilling permit are in place at Gemini.

Two separate follow-up TDEM surveys over Gemini carried out in early 2016 by Nevada Sunrise each detected conductive zones within the sub-basins interpreted to represent conductive brines at depth located well below the non-conductive sediments at and near surface.

TDEM Survey at Gemini, 2016

A conductive layer 150-250 metres deep appears to cover most of Gemini and several isolated strong conductive zones were 59



interpreted at depths from 400 to 600 metres. The conductive layers and zones are indicative of brine solutions in porous aquifers and traps within each sub-basin.

Gemini Project Geophysical Interpretation July 2016

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2022 Drilling Program

On March 15, 2022, Nevada Sunrise announced the commencement of the inaugural drilling program at Gemini of up to 2,020 feet (615.85 metres) of reverse circulation drilling in up to two holes to test targets for lithium brines and lithium-in-sediments.

On April 21, 2022, the Company announced that lithium mineralization had been intersected over significant widths in the 2022 drilling program. Two boreholes were completed for a total of 2,020 feet (615.85 metres) on drill sites located within a defined gravity low that hosts conductive layers detected by historical 60



ground time-domain electromagnetic (“TDEM”) surveys (see Figure 1 below).

The results from the first two boreholes at Gemini represent a new discovery of lithium-bearing sediments in the western Lida Valley, which has not been historically drill tested for lithium mineralization. Lithium-in-sediment values were significant:

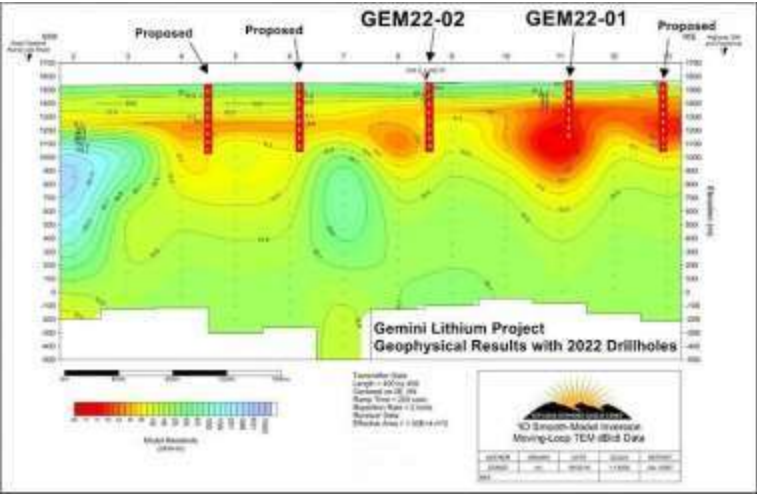
□ GEM22-01 averaged 1,203.41 parts per million (“pp”) lithium over 580 feet (176.83 metres), from 320 to 900 feet (97.56 to 274.39 metres) including 1,578.19 ppm lithium over 300 feet (91.46 metres) from 480 to 780 feet (146 to 237.8 metres).

□ Gem22-02 averaged 1,101.73 parts per million (“ppm”) lithium over 730 feet (222.56 metres) from 390 to 1,120

feet (118.90 to 341 metres), including 2,217.69 ppm lithium over 130 feet (39.63 metres) from 990 to 1,120 feet (

301.83 to 341.46 metres) and 3,304 ppm lithium over 50

feet (15.24 metres) from 1,070 to 1,120 feet (326.22 to 341.46 metres)





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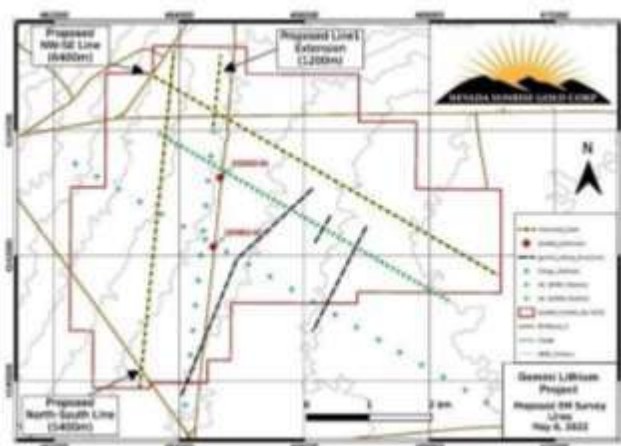
Drilling at Gemini Project - March 2022

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Table 1. Final analytical results from boreholes GEM22-01 and GEM22-02

GEM22-01 Lithium Mineralization						
Sample Interval				Thickness		Lithium (Weighted average in ppm)
Feet		Metres		Feet	Metres	
From	To	From	To			
320	900	97.56	274.39	580	176.83	1,203.41
including						
480	780	146.34	237.5	300	91.46	1,578.19
GEM22-02 Lithium Mineralization						
290	1120	118.00	341.46	730	222.58	1,101.73
including						
490	560	149.39	170.73	70	21.34	1,227.15
990	1120	301.83	341.46	130	39.63	2,217.69
including						
1070	1120	326.22	341.46	50	15.24	3,304.34

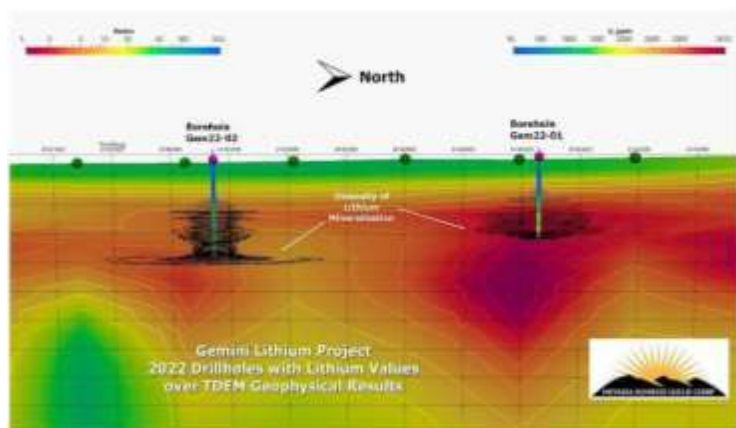


1. Samples are a composite of material collected from the rotary splitter in the RC drilling rig, which produces a continuous, representative 3 to 5 kilogram sample for each sample interval.

Fig. 2: Gemini Lithium Project 2022 TDEM

Survey Plan

The 2022 surveys is designed to outline the possible lateral extent of the conductive, lithium-bearing clay layers within a 64



historical gravity low that were intersected in drillholes GEM22-01 and GEM22-02. A total of

line kilometres are planned in three new survey lines as shown in Figure 1.

The TDEM moving loop survey employed 400 metre by 400

metre loops to collect data along new survey lines parallel to the 2016 survey lines, which had detected a highly-conductive layer (see Figure 2 above). At present, the northern and western limits of the conductive clay layer at Gemini are not well-defined and the 2022 survey results are anticipated to add to the Company's geological knowledge of the conductive zones. Results from the TDEM survey are expected in June 2022 and based on those results, Nevada Sunrise plans to submit an amended drilling plan to the Bureau of Land Management ("BLM") for the permitting of new drill targets at Gemini.

Gemini Lithium Project - Conductive Zone with 2022 Drillholes and Lithium Values

On June 6, 2022, Nevada Sunrise announced that highly-significant 65



values of lithium were detected in water samples collected from boreholes GEM22-01 and GEM22-02, drilled in the inaugural 2022

drilling program. The water samples from both boreholes contain dissolved lithium in a calcium/magnesium carbonate-type brine that was not easily recognized on site during the drilling program due to the presence of high levels of suspended solids.

Water samples from borehole GEM-22-01 averaged 327.7

milligrams per litre (“mg/L”) lithium over 220 feet (67.07 metres) from 600 to 820 feet with a peak value of 519 mg/L lithium. Water samples from borehole GEM22-02 returned an average of 116.28

mg/L lithium over 460 feet (140.24 metres) from 600 to 1,120 feet (201.22 to 341.46 metres) with a peak value of 286.0 mg/L lithium (see Table 1 below).



Borehole GEM22-01 Water Sample Results						
Interval				Thickness		Average Lithium (mg/L)
From	To	From	To	Feet	Metres	
600	820	182.93	250.00	220	67.07	327.7
<i>including</i>						
600	640	182.93	195.12	40	12.20	465.0
<i>and</i>						
720	740	219.51	225.61	20	6.1	437.0
<i>and</i>						
760	800	231.71	243.90	40	12.2	487.5
Borehole GEM22-02 Water Sample Results						
Interval				Thickness		Average Lithium (mg/L)
From	To	From	To	Feet	Metres	
660	1120	201.22	341.46	460	140.24	116.28
<i>including</i>						
660	680	201.22	207.32	20	6.10	274.0
<i>and</i>						
880	900	268.29	274.39	20	6.10	284.0
<i>and</i>						
1060	1120	323.17	341.46	60	18.29	195.93
<i>including</i>						
1100	1120	335.37	341.46	20	6.10	286.0

Table 1: Results of Lithium-in-Water Samples for boreholes GEM22-01 & GEM22-02

Notes:

Lithium concentrations in GEM22-01 water samples ranged from 137 mg/L to 519 mg/L in the 220 foot (67.07 metres) thick zone from 600 to 820 feet (182.93 to 250 metres).

The 60-foot zone sampled from 820 to 880 feet (250 to 268.3 metres) in GEM22-01 contained no significant lithium values.

Lithium concentrations in GEM22-02 water samples ranged from “not detected” to 286mg/L in the 460- foot (140.24 metre) thick zone from 660 to 1120 feet (201.22 to 341.46 metres).



Nevada Sunrise is evaluating the 2022 water and sediment sampling results in detail. These analytical results and preliminary research by the Company suggest that the Gemini lithium deposit is an example of the claystone deposit model situated in a closed arid basin, similar to lithium deposits found in the Clayton Valley and at other sedimentary-hosted lithium deposits in Nevada.

The host horizons at Gemini are dark green-gray to black volcanic ash-rich lacustrine sediments containing significant amounts of clay. High lithium concentrations are accompanied by high calcium and

magnesium

concentrations.

The

highest

lithium

concentrations in sediment samples are associated with dark gray/green to black, organic-rich claystone intervals. Brine samples from these intervals also carry the highest lithium concentrations found in groundwater. Further testing is required to identify the lithium-rich clay minerals and the source of the lithium-bearing brine found at Gemini.





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ATLANTIC LITHIUM

LIMITED/ALLIF

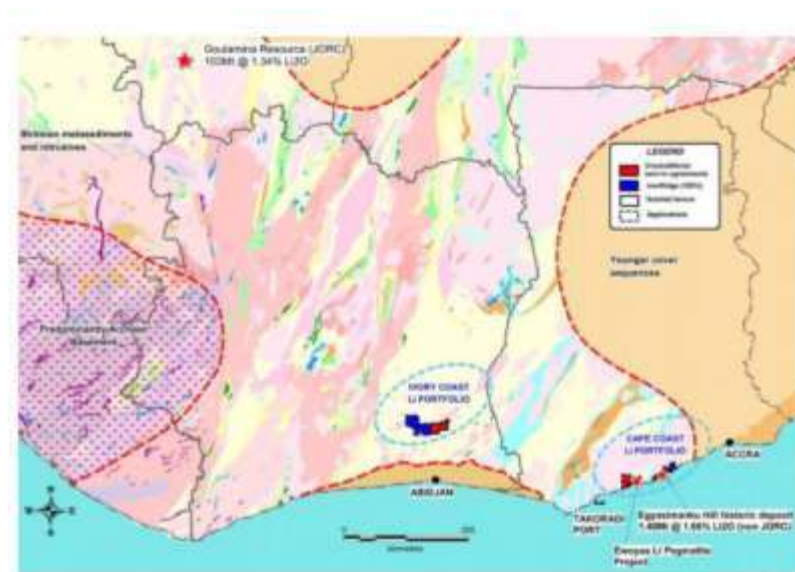
WEST AFRICA - NEW LITHIUM

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FRONTIER

- Proven big, high-grade Li spodumene pegmatites
- Significant globally
- Historical gold focus in the Birimian, yet highly prospective for lithium too
- Combined 1,334km² portfolio secured; 774km² in Ivory Coast and 560km² in Ghana

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CAPE COAST LITHIUM PORTFOLIO

- 560km² land package secured via earn-in & application
- Within 110km of Takoradi port and 100km of Accra
- Coarse spodumene dominant pegmatites
- 69,000m of RC and DD drilling completed to date
- Additional Be, Cs, Sn potential

70



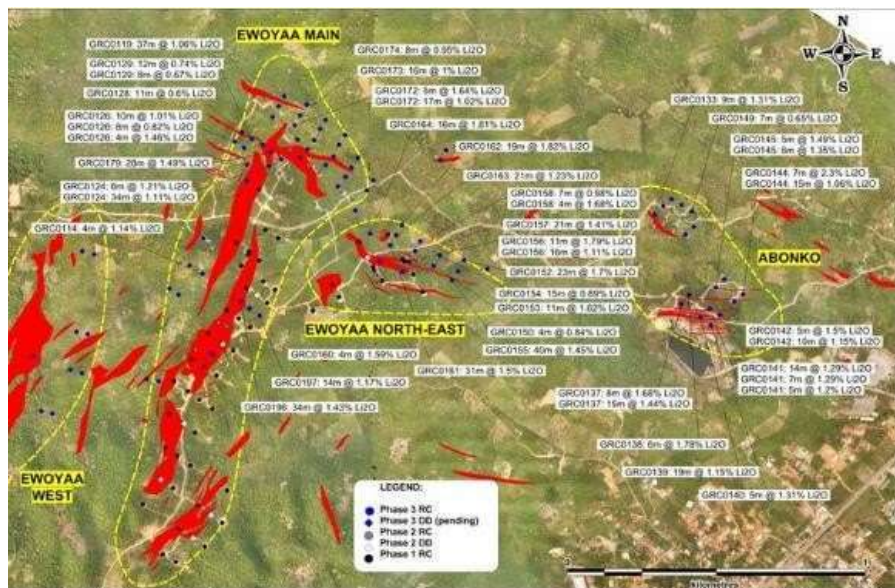
EWOYAA DISCOVERY: HIGH GRADE DRILLING

RESULTS

- ☐ 128m @ 1.21% Li_2O from 3m incl.
- ☐ 70m @ 1.53%
- ☐ 16m @ 1.36%
- ☐ 111m @ 1.35% Li_2O from 37m incl.
- ☐ 65m @ 1.58%
- ☐ 20m @ 1.51%
- ☐ 80m @ 1.52% Li_2O from surface incl.
- ☐ 22m @ 1.76%
- ☐ 20m @ 1.51%
- ☐ 72m @ 1.27% Li_2O from 24m incl.
- ☐ 56m @ 1.5%
- ☐ 38m @ 1.65%
- ☐ 68m @ 1.31% Li_2O from 45m incl.
- ☐ 22m @ 1.76%

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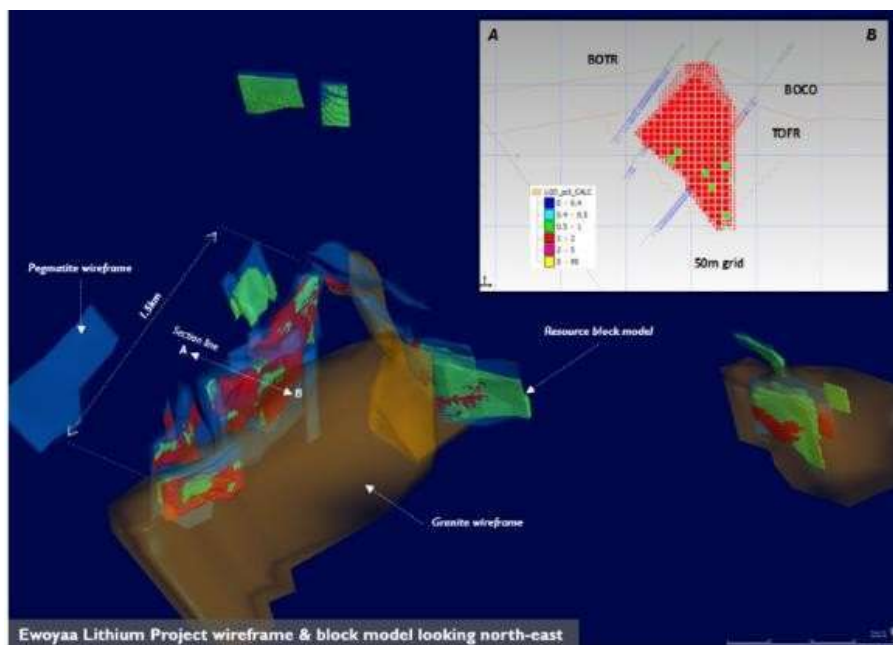


- ☐ 6m @ 1.81%
- ☐ 56m @ 1.71% Li_2O from 48m incl.
- ☐ 16m @ 1.83%
- ☐ 13m @ 1.9%

MAIDEN MINERAL RESOURCE ESTIMATE

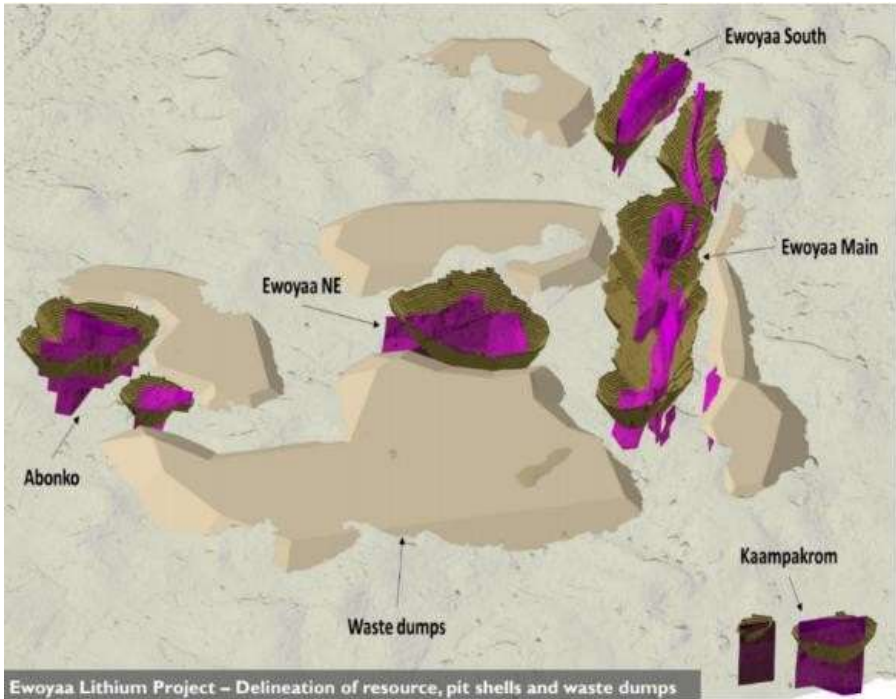
(JORC 2012)

14.5Mt at 1.31% Li_2O in Inferred and Indicated category Includes
4.5Mt at 1.39% Li_2O in Indicated category 72



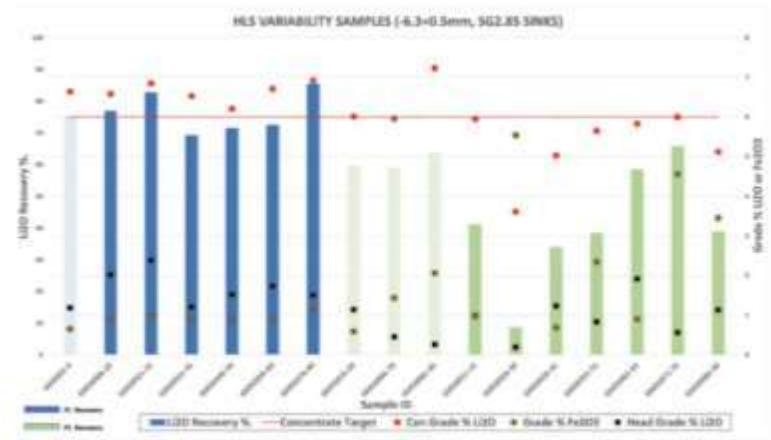
□ Average EBITDA of US\$105M per annum

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SIMPLE METALLURGY - PREMIUM PRODUCT SC6%

- 6% spodumene concentrate at 6.3mm crush
- HLS recoveries up to 85%
- Low contaminants; $< 1\% \text{ Fe}_2\text{O}_3$, $< 3\% \text{ combined Na}_2\text{O \& K}_2\text{O}$
- Simple gravity process flow sheet
- No early flotation required
- Low capital intensity implied



EXCEPTIONAL LOGISTICS: POWER, ROADS AND PORT

- Multiple high voltage power lines adjacent to site
- 225kV, 161kV & 69kV with Subtransmission at 33kV and 11kV
- Sealed bitumen road within 1km of deposit footprint
- 110km from project footprint to Takoradi port
- New 800m Dry Bulk jetty with 16m draft under construction
- 600m of quay wall completed; bauxite & manganese export

EXCEPTIONAL LOGISTICS – GRID POWER

- Grid power adjacent to deposit footprint
- Hydro power option
- 20MW solar plant (capacity to 40MW) adjacent to Egyasimanku Hill deposit



Takoradi Port operations



Power at project site



Takoradi – Accra Highway

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AVALON ADVANCED MATERIALS

AVLNF / AVL.TO

Avalon Advanced Materials is a mineral development company focused on metals and minerals for use in clean energy and new technology. Three projects are in advanced stages of development.

AVLNF /AVL.TO HIGHLIGHTS

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Diverse Critical Minerals Portfolio

There is growing demand for formerly-obscure elements in new technologies such as clean energy, aerospace, energy efficiency, modern electronics and medical applications.

Avalon owns a diverse critical metals and minerals property portfolio, offering investors exposure to the rare earth elements, lithium, tin, indium, cesium and tantalum.

Avalon has been developing critical mineral properties since the mid 1990's, when President & CEO, Don Bubar, first acquired the Separation Rapids Lithium Project for its industrial mineral potential for glass-ceramics.

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Leader in Sustainability

The principles of sustainability are core values. Avalon is a leader among junior miners in adopting best practices to reduce its environmental footprint, prevent water contamination and engage with local communities.

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Acting sustainably creates company value by reducing risk for all stakeholders and by optimizing opportunities for individual and community prosperity.

Avalon has been annually reporting on its sustainability performance for almost a decade. Avalon's sustainability reports provide tangible evidence that the mineral development industry is evolving rapidly as it transitions to cleantech materials production; embraces new, more efficient process technology; and reduces the scale of initial operations - all resulting in a greatly reduced environmental footprint.

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Unique Lithium Deposit

The Separation Rapids deposit in northwestern Ontario hosts the world's largest, undeveloped known resource of the rare lithium mineral petalite. Avalon is currently re-evaluating the potential to serve the glass-ceramics market and has also investigated the possibility of producing a high purity lithium chemical for the rapidly expanding market in lithium ion batteries.

The global glass industry is valued at over \$100 billion, and continues to grow through innovation of new glass products, many of which take advantage of the unique properties of lithium for strengthening glass. In addition to the burgeoning battery industry expansion, the glass industry still represents 25- 30% of global demand for lithium.

In November 2020, Avalon entered into a Letter of Intent with Rock Tech Lithium Inc. to collaborate on the development of a lithium battery materials process facility in Thunder Bay, Ontario.

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This facility would be designed to accept lithium mineral concentrates from Avalon's Separation Rapids Lithium Project and Rock Tech's Georgia Lake Lithium Project, as well as potentially other emerging, new lithium mining operations in northern Ontario, to produce lithium sulphate, a precursor chemical for lithium-ion batteries.

Critical Minerals Cesium and Tantalum

Avalon has re-activated its Lilypad Project (Pickle Lake, Ontario) with an exploration program focused on cesium and tantalum.

Economic resources of the cesium ore mineral 'pollucite' are very rare and Lilypad represents one of the very few known significant occurrences in the world. With declining production from traditional sources, new cesium producers are needed for this scarce advanced material to meet growing demand. Cesium is a widely used advanced material with uses in specialty drilling fluids; atomic clocks; electric power devices that convert heat to energy; photoelectric cells for medical devices and videography; and in ion engines designed for space crafts on extended missions.

Tantalum is very rare, averaging just 2 ppm in the earth's crust. Its ability to store electricity in small capacitors has allowed the miniaturization of aviation electronics, computers and all hand held electronic devices.

Clean Technology Business Opportunities Avalon is evaluating opportunities to apply an innovative, new extraction technology to recover rare earths and other metals from 80



acid mine drainage at closed mine sites and remediate the environmental liability. Ultimately, the goal is to demonstrate how this technology can recover separated rare earths at a much lower cost than traditional solvent extraction technology and make it economic to recover rare earths from lower grade resources, such as mine wastes. This technology could have broad application at many sites.

Profitable Rehabilitation of a Brownfield Mine Site Avalon is working toward re-starting production of tin at its East Kemptonville Project in Nova Scotia. East Kemptonville was in production for just six years before closing in 1992 due to depressed tin prices. Growing demand for tin in the electronics sector has created an opportunity to re-develop the site as a new North American producer of conflict-free tin.

Avalon's current development model contemplates an environmental remediation project that will be financed through the sale of tin concentrates recovered in large part from previously-mined mineralized material on the site.

LITHIUM & OTHER ADVANCED MATERIAL

POTENTIAL

Avalon's Separation Rapids Lithium Project has the potential to produce high purity lithium compounds for two distinct markets: an industrial mineral product for glass-ceramics and lithium chemicals for energy storage.

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The Separation Rapids deposit is one of the largest “complex-type”

lithium- cesium-tantalum pegmatite deposits in the world, unusual in its enrichment in the rare, high purity lithium mineral petalite.

Petalite is the preferred lithium mineral feedstock for certain specialty glass-ceramic products for technical reasons, notably its consistently low impurity levels.

Petalite also offers potential to produce a high purity lithium chemical product at a relatively low-cost to serve the needs of lithium ion rechargeable battery manufacturers. Growing demand for rechargeable batteries in electric vehicles and home energy storage is expected to result in continued rapid growth in global consumption of lithium. Many industry analysts are predicting that the demand for lithium will double over the next 5-10 years, creating a supply deficit, as existing producers struggle to meet the new demand.

In August 2018, Avalon completed an updated Preliminary Economic Assessment, reflecting a simplified business model that focuses on initial production of lithium mineral concentrates, with potential for future expansion into production of the battery materials lithium carbonate and lithium hydroxide.

In November 2020, Avalon entered into a Letter of Intent with Rock Tech Lithium Inc. to collaborate on the development of a lithium battery materials process facility in Thunder Bay, Ontario.

This facility would be designed to accept lithium mineral concentrates from Avalon's Separation Rapids Lithium Project and Rock Tech's Georgia Lake Lithium Project, as well as potentially other emerging, new lithium mining operations in northern 82




AVALON
 ADVANCED MATERIALS INC.

June 22, 2016

High Purity Lithium Minerals for Specialty Glass and Ceramics Applications

Avalon is an emerging Canadian producer of the high purity lithium mineral petalite ($\text{Li}_2\text{Al}_2\text{Si}_2\text{O}_{10}$) that is well-suited to serving the needs of specialty glass and ceramic producers. Avalon has developed its own proprietary process technology to achieve exceptional purities in its petalite products from its unique Separation Rapids mineral resource. Avalon will have two grades of petalite concentrate available for its customers:

- Standard Petalite (4.0-4.2% Li_2O)
- Super Petalite ($\geq 4.5\%$ Li_2O)

Avalon's Standard Petalite product is notable for its very low iron content (less than 100ppm) and consistent $\text{SiO}_2/\text{Al}_2\text{O}_3$ ratio.

Avalon's Super Petalite product, in addition to a very low iron content, also achieved exceptionally low levels of alkalis (notably sodium and potassium), as well as a higher lithium content. This unique product is proving to be well-suited for many new specialty-glass formulations demanding high purity lithium mineral inputs.

Avalon is now accepting expressions of interest in these products before it finalizes production parameters for its new operations at Separation Rapids near Kenora, Ontario, Canada.

These products will be produced to the highest standards of environmental and social performance, including accessing energy needs primarily from renewable energy sources.

For further information, please contact Pierre Beaudry, VP Sales and Marketing, at:

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 Toronto, ON, Canada M5H 3P5

www.AvalonAdvancedMaterials.com



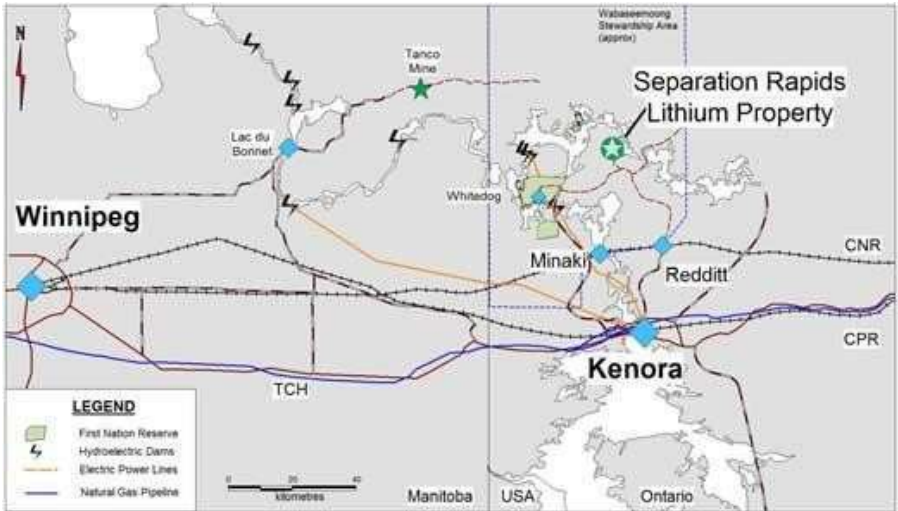
	Standard %	Super %
Li_2O	4.0 - 4.2	4.5 - 4.7
SiO_2	79.0	78.5
Al_2O_3	16.9	16.3
Fe_2O_3	<0.01	<0.01
TiO_2	<0.01	<0.01
K_2O	0.33	0.26
Na_2O	0.34	0.11
CaO	<0.01	<0.01
MgO	0.04	0.04
BaO	<0.01	<0.01
P_2O_5	<0.01	<0.01
Rb_2O	0.03	<0.01
LOI	0.24	0.3

Ontario, to produce lithium sulphate, a precursor chemical for lithium-ion batteries.

Petalite is not the only lithium mineral of interest at the Separation Rapids project. Petalite production will be supplemented with the production of a second lithium mineral concentrate: lepidolite. It will provide an additional lithium mineral concentrate for treatment at Avalon's planned lithium refinery in Thunder Bay.

Highly fractionated pegmatites, like the Separation Rapids deposit, contain many minerals of economic importance. The deposit has the

potential for recovery of by-products including high purity silica, feldspar, rubidium, cesium and tantalum.



HIGH PURITY LITHIUM MINERALS FOR SPECIALTY GLASS-CERAMICS

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APPLICATIONS

The Separation Rapids lithium

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deposit

LOCATION, ACCESS, OWNERSHIP AND

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TOPOGRAPHY

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LOCATION AND INFRASTRUCTURE MAP

The Separation Rapids property is directly accessible by a private road. The main line of the Canadian National Railway passes by 50

km south of the Separation Rapids property while the main line of the Canadian Pacific railway passes by 27 km further south.

HISTORICAL WORK

Since acquiring the property in 1996, Avalon has expended approximately \$10 million on exploration and development work, primarily focused on the deposit's lithium potential. Initial exploration work conducted in 1997-2001 included geological mapping, trenching, ground magnetic surveys, mineralogical studies and diamond drilling totaling 10,152 m in 69 holes.

Subsequent work focused on tantalum potential and other potential industrial mineral products.

Early exploration work culminated in 1999 with the completion of a comprehensive Pre-Feasibility Study on the viability of producing petalite with by-product feldspars, by independent consultant Micon International Inc. The business model at the time involved production of high purity concentrates of petalite for sale to glass-ceramics manufacturers. While the study produced a positive result, Avalon was unable to secure the necessary commitments on off-take from consumers to justify further investment at that time and the project was put on hold.

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Over the next decade, Avalon continued to study alternative lithium product ideas for markets in glass, ceramics and specialty composite materials.

2014-2018 ACTIVITIES

In 2014, Avalon re-activated the Separation Rapids project after

receiving expressions of interest in its petalite from several international glass manufacturers. The process flowsheet was greatly simplified and in 2015 new petalite samples were produced for analysis by these customers - all of whom confirmed they met the desired specifications in terms of lithium grade and impurity levels. Avalon then conducted a pilot plant trial to successfully produce one tonne of concentrate for further evaluation by the customers in glass-ceramics applications.

Avalon concurrently began investigating how its petalite could be used to produce high purity lithium chemicals for the battery industry relatively inexpensively compared to other existing alternative lithium source materials. Market studies suggest that lithium hydroxide will be in increasing demand as a feedstock for lithium ion battery cathode chemistries. Consequently, Avalon developed a process flowsheet to make lithium hydroxide from its petalite.

The potential for production of high grade lithium hydroxide (99.9%) was demonstrated through laboratory test work performed in 2015 and defined in a Preliminary Economic Assessment filed in 2016.

Avalon carried out additional drilling (April-May 2017, Jan-Feb 86



	Petalite Zone			Lepidolite-Petalite Zone			Total Tonnes (Mt)	Li ₂ O (%)	Rb ₂ O (%)
	Tonnes (Mt)	Li ₂ O (%)	Rb ₂ O (%)	Tonnes (Mt)	Li ₂ O (%)	Rb ₂ O (%)			
Measured	2.86	1.39	0.313	1.18	1.38	0.467	4.04	1.39	0.358
Indicated	3.42	1.36	0.338	0.67	1.40	0.484	4.09	1.37	0.362
Measured + Indicated	6.28	1.37	0.327	1.85	1.38	0.473	8.12	1.37	0.360
Inferred	0.94	1.30	0.321	0.26	1.42	0.505	1.20	1.33	0.361

2018) to expand the lithium resource and provide better definition of the lithium mineralogical zoning in the total resource.

CIM definitions were followed for Mineral Resources. Footnotes:
Resource Estimate at 0.6% Li₂O Cut-off Grade (As at November 15, 2017)

☐ The Qualified Person for this Mineral Resource estimate is William Mercer, PhD, P.Geo. (ON)

☐ The resource estimate is based on 74 drill holes totaling 11,644

metres drilled between 1997 and 2017 by Avalon.

☐ Drill data was organized in Maxwell DataShed and for estimation purposes was transferred to the Geovia GEMS

6.8 software, wherein the block model was developed.

☐ The geological units were modeled as outlined by drill core logs.

☐ Resources were estimated by interpolating composites within a block model of 10 x 10 x 3 metre blocks.

☐ Grade interpolation used the Ordinary Kriging method combined with variograms and search ellipses modeled for each rock unit.

☐ Measured material was defined as blocks using composites 87



from ≥ 4 drill holes and a distance ≤ 25 m to the nearest composite and additional blocks with excellent geological and grade continuity, while indicated material includes blocks using ≥ 3 drill holes and a distance ≤ 35 m to the nearest composite and blocks with geological and grade continuity, and inferred material was defined as blocks with composites from ≥ 2 drill holes and interpolated geological continuity up to 40 m below diamond drill holes.

☐ Two metre composites were used and no capping was necessary.

☐ The mean density of 2.65 t/m³ was used for unit 6ABC and 2.62 t/m³ for unit 6D.

☐ The cut-off grade reported in this resource estimate, 0.6%

Li₂O, is consistent with the previously published resource estimate by Avalon (Preliminary Economic Assessment, 2016).

☐ Mineral resources do not have demonstrated economic viability and their value may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other issues

Updated Preliminary Economic Assessment (August 2018)

The updated PEA utilizes a plant throughput rate of 475,000

tonnes per annum compared to the 950,000 TPA rate used in the 2016 PEA. This will result in a 20 year operating life, based on the 88



present known mineral resources, with annual production of 71,500 tonnes of petalite concentrate; 11,800 tonnes of lepidolite concentrate (both for 18.5 years); and, commencing in Year 6, 100,000 tonnes of feldspar (through to Year 20). The upfront capital expenditure requirement is C\$77.7 million with a further C\$13.7 million planned for the feldspar circuit in Years 5/6 (or once payback of the initial capital is complete). Average annual revenue is estimated at C\$90 million versus average annual costs of C\$60 million, resulting in a pre-tax Net Present Value (at 8%

discount rate) of C\$156 million and a pre-tax Internal Rate of Return of 27.1%. The post-tax NPV is calculated at C\$102

million and the IRR at 22.7%.

Avalon's 2016 PEA presented a model focused on the conversion of petalite concentrate into lithium hydroxide for the battery and energy storage industries. This remains an opportunity for a future expansion of the operation as additional mineral resources are delineated.

Development into these markets would start with the addition of a pilot scale lithium hydroxide production circuit at the mine site to produce trial quantities of the battery material product and prove the innovative, new process flowsheet developed by Avalon in 2016. This process offers a number of advantages over the traditional flowsheet, mainly through lower chemical consumption and less waste products for disposal.

The current development model results in a small environmental footprint, including low GHG emissions and almost non-existent air emissions. There are no anticipated environmental impacts of concern, with the mineral deposit and waste rock being non-toxic 89



and non-acid generating and minimal water discharge being anticipated.

Note: the PEA is preliminary in nature, includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

CURRENT AND FUTURE PLANS ACTIVITIES

Avalon has received the necessary approvals to proceed with a 2,500 tonne bulk sample extraction program that was originally planned for 2019. Avalon can now proceed with the bulk sampling program for pilot plant processing to recover petalite product samples for testing and qualification by glass and ceramic companies that have expressed interest in the high-purity petalite mineral product.

A comprehensive Feasibility Study will be completed once off-take agreements are concluded and additional financing is in place.

Some additional drilling will be undertaken to bring more of the Inferred resources into the Measured and Indicated categories.

Avalon continues to explore for new lithium pegmatites, particularly on the western extension of the property, where a number of new petalite occurrences have been identified, but never previously drilled, including the Glitter pegmatite.

Please note that the projected timeline is reliant on a positive Feasibility Study as well as offtake commitments, project financing, and timely receipt of all permits and environmental approvals.



ENVIRONMENT, PERMITTING AND

COMMUNITY

Avalon completed environmental baseline studies in the project area in 1999, ensuring that local environmental sensitivities were identified at an early stage. This study was updated in 2007 and was further updated in 2013 to completion of a Species at Risk Act study. Avalon completed additional waste rock and tailing assessments and work is planned to further assess tailings from the new process to update the tailing management facility and water treatment plant design if necessary. In addition to these assessments, a draft site layout and water management plan has been completed for discussion with all communities of interest prior to finalizing the Project Description which, when submitted, formally starts the permitting process.

The property lies within the traditional land use area of the Wabaseemoong Independent Nations (“WIN”) of White dog, Ontario: an Aboriginal community located approximately 35 km southwest of the property. In August 1999, Avalon signed a Memorandum of Understanding with WIN which was renewed in May, 2013. Avalon is committed to developing the project in co-operation with WIN. In addition, Avalon has initiated discussions with the Métis Nation of Ontario.

EAST KEMPTVILLE TIN

LOCATION, OWNERSHIP AND ACCESS

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The 100% owned East Kemptville Tin-Indium Project is located approximately 45 km northeast of Yarmouth, Nova Scotia in the vicinity of the former East Kemptville Tin Mine.

The property consists of four contiguous exploration licenses and a Special License covering an aggregate of over 10,000 ac (4,000

ha) and 880 ac (356 ha) respectively and is easily accessible by a secondary highway. The Special License requires Avalon to secure

permission from current landowners to access the closed East Kemptville mine site.

PROJECT TIMELINE

In May 2014, Avalon entered into an agreement with the surface rights holder to secure access to lands held under the Special License for a limited drilling program, to confirm historic estimates of tin-copper-zinc resources remaining in the ground after production ceased at the East Kemptville mine in 1992, and bring them into compliance with NI 43-101 for reporting purposes.

A second drilling program conducted in 2015 had the objective of upgrading inferred mineral resources in the Main and Baby Zones into the Indicated and Measured categories, as well as testing other known tin occurrences in the area. 22 drill holes totaling 4,514

metres were completed during the 2015 drilling program on the Main, Baby and Duck Pond Zones. Results were in line with expectations and confirmed continuity of the mineralized zone to depth. Highlights include intersections of 0.46% tin (Sn), 25.2 ppm indium (In) and 0.63% zinc (Zn) over 82.3 metres (EKAV-15-10), 0.23% Sn, 15.6 ppm In and 0.33% Zn over 36.25 metres (EKAV-15-92



09) and 0.25% Sn, 29.4 ppm In and 0.64% Zn over 18.67 metres (EKAV-15-11).

RE-DEVELOPMENT MODEL

In July 2018, Avalon finalized its Preliminary Economic Assessment (PEA) on the East Kemptville Project. The redevelopment model, as presently conceived, is an environmental remediation project that will be financed through the sale of tin concentrates recovered in large part from previously- mined mineralized material on the site. The PEA was prepared by independent consultants Micon International Limited, Toronto, Canada, with the finalized mine plan based on the updated mineral resource estimate disclosed in the new release dated June 28, 2018. The PEA is preliminary in nature, includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to

be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

The redevelopment model primarily involves processing the 5.87 million tonne stockpile of previously-mined oxidized low-grade mineralization, supplemented by selective mining of near-surface fresh higher-grade tin mineralization in the Main and Baby Zone deposits. The freshly mined tin mineralization will serve an important purpose in the site rehabilitation concept by allowing for the generation of clean tailings free of sulphide minerals. These clean tailings will be used to create a cover for the existing dry-stacked tailings, which will fully remediate the long term 93



Classification	Cut-off grade	Main Zone RE		Baby Zone		Total	
		Tonnes (Mt)	oz (t)	Tonnes (Mt)	oz (t)	Tonnes (Mt)	oz (t)
Measured	0.05	5.40	0.173	0.22	0.243	5.62	0.197
	0.10	0.38	0.177	0.20	0.251	0.58	0.203
	0.15	0.32	0.188	0.19	0.278	0.51	0.214
Indicated	0.05	27.88	0.133	1.72	2.104	29.61	0.137
	0.10	20.93	0.148	1.48	0.211	22.39	0.158
	0.15	14.84	0.162	1.27	0.228	16.11	0.168
Measured + Indicated	0.05	28.28	0.174	1.93	0.199	30.22	0.238
	0.10	22.29	0.148	1.68	0.218	23.97	0.153
	0.15	17.16	0.154	1.45	0.232	18.62	0.170
Inferred	0.05	18.54	0.127	0.90	0.173	19.43	0.128
	0.10	13.56	0.137	0.69	0.172	14.25	0.139
	0.15	8.11	0.156	0.51	0.199	8.62	0.158

environmental liability associated with the tailings and facilitate its ultimate conversion into other long term beneficial uses, such as a solar power generation or agriculture. Avalon’s small-scale, redevelopment model utilizes existing infrastructure and previously-mined material, making the project a low energy, low green-house gas producer.

The development model utilized for the PEA contemplates a production schedule of approximately 1,300 tonnes per annum of a 55% tin concentrate for 19 years, with tin concentrates being sold and shipped for treatment in international markets. The PEA concludes that the small-scale re-development model for tin concentrate production at East Kemptville is economically viable at current tin prices in the range of US\$20,000 to US\$22,000/tonne. Assuming an average go-forward tin price of US\$21,038/tonne, and an exchange rate of CAD 1.30/USD, the project has an indicated pre-tax IRR of 15.0% and an NPV of C\$17.9

million at an 8% discount rate. The initial capital cost is estimated at C\$31.5 million. Average annual revenues from sales are calculated as C\$17.75 million vs. annual production costs of C\$11.6

million.

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In Situ Unmined Mineral Resource Estimate, East Kemptville Main and Baby Zones

Based on Percentage Tin Cut-off Grade, as at May 7, 2018

- ☐ CIM Definition Standards for Mineral Resources, 2014, were followed.
- ☐ The independent Qualified Person for this mineral resource estimate update is William Mercer, P. Geo., of Avalon Advanced Materials Inc.
- ☐ The mineral resource estimate is based on 194 drill holes totaling 21,456 m drilled between 1979 and 1991 by previous operators and 23 holes totaling 4,190 m drilled by Avalon in 2014 and 2015.
- ☐ Drill data were organized in Maxwell DataShed and for estimation purposes were transferred to the Geovia GEMS

6.8.1 software, wherein the block model was developed.

- ☐ Resources were estimated by interpolating composites within block models of 24 m by 24 m by 12 m blocks in the Main Zone and 6 m by 6 m by 6 m in the Baby Zone.

Interpolation used the inverse Ordinary Kriging method.

- ☐ In the Main Zone, Measured material was defined as blocks interpolated with a search ellipse with radii of 40x20x15 m using 18-36 samples, corresponding to 3-6 drill holes, indicated material with a 120 x 40 x 18 m search ellipse and the same number of samples, and inferred material with a 95



315 x 85 x 18 m search ellipse using 12-24 samples corresponding to 2-4 drill holes. In the Baby Zone, Measured material was defined as blocks interpolated with a search ellipse with radii of 30 x 20 x 8 m using 6-12

samples, corresponding to 3-6 drill holes, Indicated material with a 48 x 33 x 12 m search ellipse and the same number of samples, and Inferred material with a 95 x 65 x 24 m search ellipse using 4-8 samples corresponding to 2-4

drill holes.

- ☐ Prior to compositing, the assays were capped at 1% Sn, which corresponds to the 99th percentile of the tin assay data, reducing the length-weighted mean of the tin assays by 9.4%.
- ☐ Mean density values of available data of 2.728 t/m³ and 2.784 t/m³ were used for the Main and Baby Zones, respectively.
- ☐ The resource estimate has been constrained using the Whittle pit described previously (Avalon News Release 15-02, February 25, 2015)
- ☐ Several possible cut-off grades are reported in this resource estimate. Based on past mining practice at East Kemptville, a cut-off grade of 0.1% Sn is reasonable and preliminary cost and revenue values at the time of estimation also suggest this is reasonable.
- ☐ Mineral resources do not have demonstrated economic viability and their value may be materially affected by 96



environmental, permitting, legal, title, socio-political, marketing or other issues.

CURRENT ACTIVITIES AND FUTURE PLANS

While the results of the PEA indicate good economic potential, there are a number of opportunities to further improve project economics, including the potential to upgrade the feed material to the processing plant through ore- sorting. Results from an initial evaluation of ore-sorting technology (carried out in 2017) were very encouraging. Additional results, announced in September 2018, from a second evaluation using an alternative ore-sorting technology were also positive. By rejecting non-mineralized waste rock before feeding it into the concentrator, ore-sorting allows for a reduction in the size of the concentrator with attendant reductions in both capital and operating costs. It may also allow for economic recovery of tin from other mineralized materials stored on site that are presently not included in the re-development model. Lastly, ore-sorting technology will reduce the amount of fine tailings produced, creating opportunities to improve tailings deposition plans and sludge management with respect to pit dewatering.

In January 2019, Avalon extracted a bulk composite sample to begin a pilot- scale ore sorting plant. Avalon is currently in commercial discussions with several parties interested in new sources of supply of tin concentrate or interested in tin development opportunities; however, the project is currently inactive until Avalon secures full surface rights to the property.

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ENVIRONMENT, PERMITTING AND COMMUNITY

Avalon initiated the permitting and environmental assessment process for the proposed redevelopment of the East Kemptville site in June 2015, when a multi-ministry meeting with provincial and federal regulators was held in Halifax. Avalon selected a Nova Scotia-based consultant experienced in mine development and approvals to assist the company in the preparation of a comprehensive Environmental and Social Impact Assessment (ESIA). The ESIA will be integrated into the redevelopment plan to mitigate potential impacts, meet or exceed all regulatory requirements, address concerns about site development and guide the development of the site to ensure environmental best practices are employed.

Since then, the key regulators have been kept apprised of the evolution of the business model and how it can augment environmental protection. This includes an innovative redevelopment model that removes existing site environmental liabilities and ensures future wastes are managed in a sustainable manner such that there will be no long term environmental concerns post-closure.

Engagement with the local NGO Tusket River Environmental Protection Association and local politicians and businesses has continued. In addition, Avalon had early discussions with the local Acadia First Nation about the project and contracted a business owned by band members to manufacture and supply core boxes for the 2015 drilling program. Avalon is committed to maximizing 98



employment opportunities for Nova Scotia residents.

Ore displayed at Avalon's East

Kemptville Tin-Indium property

Lilypad Cesium

LOCATION, ACCESS AND OWNERSHIP

Avalon's Lilypad Cesium-Tantalum Property consists of 14 claims totaling 3,108 ha covering a field of cesium, tantalum and lithium-rich granitic pegmatites. The claims were staked by Avalon between January 1999 and October 2000 and are 100% owned by the company. The property is located 150 km northeast of Pickle Lake, Ontario near the First Nation community of Fort Hope of the 99



Eabametoong First Nation. It is presently only accessible by air or winter road.

ADVANCED MATERIALS

Cesium is a widely used advanced material with uses in specialty drilling fluids; atomic clocks; electric power devices that convert heat to energy; photoelectric cells for medical devices and videography; and in ion engines designed for space crafts on extended missions. Cesium is also used to make special optical glass, as a catalyst promoter, in vacuum tubes and in radiation monitoring equipment.

Cesium's importance in the atomic clock should not be overlooked

– its qualities allow cell phones, GPS and the internet to align with extremely accurate timing. A cesium atom is so constant in the speed it vibrates that a cesium-based clock takes millions of years to lose just one second. This extremely-accurate time allows satellites to determine where someone is based on GPS data.

More than two-thirds of the world's reserves of cesium are found in Canada, with reserves also found in Zimbabwe, China, Namibia and, recently, Australia. However, most commercial production is as a by-product of lithium and/or tantalum projects.

Tantalum has the best known ability of all metals to store electricity. It is very rare, averaging just 2 ppm in the earth's crust.

The majority of tantalum produced is used in the manufacture of electronic capacitors, which are fundamental to all electronic products. Tantalum's ability to store electricity in small capacitors has allowed the miniaturization of aviation electronics, 100



miniaturization of computers to desktop and laptops, and the miniaturization of all hand held electronic devices such as cell phones and radios.

Furthermore, tantalum's inertness or immunity to attack by chemicals and its non-allergenic character lend to its use in surgical appliances and prosthetic implants.

Current tantalum producers are found in Rwanda, the DRC, Nigeria, Australia, China and Ethiopia. Tantalum is often found as the mineral tantalite along with the tin mineral cassiterite - both as heavy minerals that accumulate in secondary (placer) deposits.

Such sources in Central Africa often see production by guerrilla groups through child labour, leading to its designation as a conflict mineral.

Lithium is well known for its growing use in battery technology, as well as high strength glass and ceramics. Avalon's advanced Separation Rapids Lithium Project is also a potential producer of lithium minerals.

GEOLOGY

An initial reconnaissance mapping and sampling program carried out by Avalon in 1999 confirmed the presence of economically-significant cesium- lithium-tantalum mineralization at several locations on the property.

Rare metal pegmatites on the Lilypad property occur over a minimum area of 10 km². Diamond drilling conducted by Avalon in 2001-2003 focused mainly on the tantalum potential.

All of the known pegmatites tested by drilling exhibit good 101



continuity to depth, high degrees of fractionation and are enriched in cesium, lithium and tantalum, as well as rubidium. Cesium occurs in the mineral pollucite and lithium occurs primarily in both spodumene and lepidolite in the dykes explored to date.

Drill intercepts from a 2000-2001 drill campaign with cesium and lithium values are listed in the tables below. Cesium values in the Pollucite Dyke range up to 6.2% Cs₂O over 1.70m and is so named because the cesium ore mineral pollucite is one of the dominant mineral phases in this dyke.

A preliminary resource was estimated in 2001 to contain roughly 340,000 tonnes grading 2.294% Cs₂O and 0.037% Ta₂O₅* based on 9 holes drilled to a maximum vertical depth of 250 metres. The resource is open to depth and along strike for expansion. Other similar pollucite-bearing LCT pegmatite dykes on the property remain untested.

Nine drill holes encountered lithium above the 0.6% cutoff for the intercept, with some holes with multiple intercepts. For example, drill hole LRD01-22 had three separate intercepts including 1.0%

Li₂O over 3m, 1.0% Li₂O over 18.45m and 1.07% Li₂O over 3.7m - all of which were accompanied by cesium values at greater than 1% Cs₂O.

*Cautionary note: the Lilypad resources described above are considered historic under NI43-101 guidelines and have not been verified by an independent QP and therefore should not be relied upon. The Company is not treating the historic estimate as a current resource. The resource estimate is quoted in the 2001

drilling technical report filed with the Ontario government, but the



Zone	Hole	From	To	Width (m)	Ta ₂ O ₅	Cs ₂ O
Pollucite Dyke						
	LPD-22	206.60	212.20	5.60	0.090	1.136
	LPD-22	323.05	327.50	4.45	0.061	3.656
	LPD-22	344.00	345.70	1.70	0.031	6.205
Rubellite Dyke						
	LRD-18	270.35	272.61	2.26	0.055	0.074
	LRD-20	163.60	177.90	14.30	0.840	0.006
South Dyke						
	LSD-04	51.00	61.70	10.70	0.076	0.109
	LSD-05	60.10	73.90	13.80	0.061	0.099

SD drill holes completed by Tanco

	Drill Hole	From (m)	To (m)	Width (m)	Li ₂ O %	Ce ₂ O %
	LPD00-10	169.50	181.35	11.85	1.08	0.41
	LRD00-11	131.20	132.50	1.30	1.45	0.09
	LRD00-14	33.40	36.00	2.60	1.57	0.37
And:	LRD00-14	53.00	55.00	2.00	0.75	0.15
	LRD00-15	36.20	50.00	13.80	0.87	0.18
	LRD00-16	81.20	85.00	3.80	0.41	0.14
	LPD01-24	77.00	91.80	14.80	0.88	2.75
	LRD01-17	190.55	195.00	4.45	1.38	0.35
And:	LRD01-15	228.34	233.97	5.63	1.46	0.15
	LRD01-19	143.00	167.40	24.40	0.91	1.05
Including:	LRD01-19	155.00	167.40	12.40	1.21	1.76
	LRD01-22	208.40	211.40	3.00	1.00	1.74
And:	LRD01-22	232.55	271.00	38.45	0.99	0.40
And:	LRD01-22	323.05	326.15	3.10	1.07	1.81

details of the methodology are not available. Avalon is in process of preparing a new resource estimate under CIM definitions.

Selected Significant Tantalum and

Cesium Intercepts

PROJECT TIMELINE AND FUTURE PLANS

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Encouraging for the future development of the Lilypad Cesium-Tantalum property is the fact that significant mineral discoveries to the north (Ring of Fire) have prompted developing road access into the area. This would greatly enhance the economic viability of any mineral deposits present in the region, including the cesium-lithium-tantalum deposits in the Lilypad area.

Economic resources of the cesium ore mineral pollucite are very rare and Lilypad represents one of the very few known significant occurrences of this mineral in the world. With declining production from traditional sources, new producers are needed for this scarce advanced material to meet growing demand. As a result, Avalon re-activated the project with an exploration program focused on cesium in October 2020.

2021 plans include process test work on the 250kg bulk sample collected in October 2020, sampling of historic drill core at old campsite for QA/QC and grade confirmation and block modelling of the resource delineated in the 2001 drilling program on the Pollucite Dyke in preparation of an updated NI 43-101 resource estimate.

The Lilypad property is located in the traditional territory of the Eabametoong First Nation. The company has initiated consultation with the community at this early stage of exploration, in anticipation of making economic discoveries of cesium mineralization. Avalon is committed to negotiating mutually beneficial partnership agreements with its First Nation neighbors.

NECHALACHO REE

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The Nechalacho Rare Earth Elements Property, located at Thor Lake, Northwest Territories, is a rich polymetallic rare metals resource, with potential for economic recovery of the rare earth elements (REE), lithium, zirconium, beryllium, niobium and tantalum. Avalon initially focused its work on the heavy REE-rich Basal Zone deposit (2008-2013), which was the subject of the company's positive 2013 Feasibility Study.

The presence of other high grade, near surface light rare earth resources enriched in neodymium-praseodymium (Nd-Pr) in the T-Zone and Tardiff Zones of the property provide the potential for near term, small scale development to produce Nd-Pr-rich concentrates for export. In June 2019, Avalon and Cheetah Resources Pty Ltd. signed a purchase and sale agreement under which Cheetah acquired ownership of the near-surface T-Zone and Tardiff Zone resources for C \$5 million.

Avalon retains its ownership of the mineral resources below a depth of 150 metres above sea level (including the Basal Zone deposit) and will continue to have access to the property for exploration, development and mining purposes. Avalon will also continue to assist Cheetah where needed in executing its planned work programs and retain its 3% NSR type royalty.

STRATEGIC ADVANTAGES

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GEOLOGY

☐ Large Basal Zone deposit enriched in the heavy rare earths

☐ Near-surface

mineralization

of

neodymium

and

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praseodymium (T-Zone, Lake Zones)

☐ Low uranium and thorium levels

☐ Lithium potential through the mineral lepidolite in the South T deposit

ACCESSIBILITY

- Thor Lake has good access through its proximity to Great Slave Lake, providing access by barge in the summer and ice roads in the winter
- Located just 100 km southeast of Yellowknife
- Hay River is a nearby port with existing barging terminal and railhead accessible year round by an all-season highway
- A proposed expansion of hydro power generation and transmission capacity potentially offers Nechalacho a low-cost alternative to diesel-generated power at site

SUSTAINABILITY

- Basal Zone extraction and processing facilities have been designed to significantly minimize impacts to water, land and air and reduce the project's carbon footprint
- T-Zone and Tardiff Zones provide the potential for small scale, staged development to produce Nd-Pr-rich concentrates for export
- Proactive community outreach initiatives including progressive Indigenous agreements
- Focus on strong health and safety performance reduces potential for delays and extra costs from lost time injuries





REDUCED RISK

- ☐ Politically stable jurisdiction
- ☐ Polymetallic rare metals resource with potential for multiple projects, revenue streams and by-products **Location** ☐

The Nechalacho property is located at Thor Lake in the Mackenzie Mining District of the Northwest Territories, approximately 100

km southeast of the city of Yellowknife. The property is comprised of eight contiguous mining leases totaling 14,229 acres (5,786 hectares).

Thor Lake's Regional Infrastructure

Indigenous Agreements ☐

In 2012, Avalon signed its first Accommodation Agreement with 107



the Deninu K'ue First Nation. A similar Participation Agreement was signed with the Northwest Territory Métis Nation in February 2014. The Agreements include measures to mitigate environmental and cultural impacts that may result from the Project's development. Implementation committees meet during periods of project activity to review Agreement commitments, work on joint- projects and share updates about their respective organizations.

Negotiations continue intermittently on various forms of partnership agreements with other Indigenous governments including the Lutsel K'e Dene First Nation, North Slave Métis Alliance, Yellowknives Dene First Nation,

Tlicho Government and K'atl'odeeche First Nation. These negotiations have been conducted in a spirit of mutual respect and collaboration.

Property Timeline ☐

- 2005-07: Avalon acquired the property and completed an initial compilation on the North-T deposit, which included recognition of a small, high grade, neodymium resource in the F-Subzone, averaging 6.5% Total Rare Earth Oxides including 1.5% Nd₂O₃.
- 2011: MVEIRB started the Environmental Assessment process; Avalon submitted a Developers Assessment Report (otherwise known as an Environmental Impact Statement), on May 20, 2011

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- June 2012: Signing of Accommodation Agreement with the Deninu K'ue First Nation
- 2008-13: Discovery and definition of the Basal Zone heavy REE resource led to preparation of a positive Feasibility Study contemplating large scale production of a mixed rare earth precipitate and enriched zirconium concentrate, containing by-products tantalum and niobium
- November 2013: Approval of Environmental Assessment by the Federal Government
- February 2014: Signing of Participation Agreement with the Northwest Territory Métis Nation
- March 2014: Strategic partnership / refining agreement with Solvay for refining of rare earths (mutually terminated in February 2016)
- April 2014: Receipt of Land Use Permit for pre-construction work
- May 2014: Receipt of Water Use License for pre-construction work
- [Project put on hold following dramatic decline in REE prices]
- 2018: Due to rising prices for Nd-Pr, Avalon completing a field program to begin assessing the near term, small scale development potential of the T-Zone and Tardiff Zones as a source of Nd-Pr rich bastnaesite concentrates. Sampling was also done in the T-Zone to

begin assessing its lithium potential due to widespread occurrence of the lithium mica 109



polyolithionite.

□ 2018/2019: Following the receipt of the new Exploration Type B Land Use Permit in June 2018, Avalon also received approval for the extension of its existing Land Use Permit and Water License for the first year of site preparation and preliminary low impact construction activities in 2019.

□ 2019: Avalon and Cheetah Resources Pty Ltd. signed an agreement under which Cheetah acquired ownership of the T-Zone and Tardiff Zone resources for C\$5 million, with Avalon continuing to assist Cheetah with its work programs.

Avalon retains ownership of the mineral resources below a depth of 150 metres above sea level (including the Basal Zone deposit that was the focus of Avalon's positive 2013

Feasibility Study) and will continue to have access to the property for exploration, development and mining purposes.

2013 Feasibility Study Highlights□

□ On April 17, 2013, Avalon announced the completion of a positive Feasibility Study on the Basal Zone of its Nechalacho property. The Feasibility Study was prepared by SNC-Lavalin Inc. and was the first feasibility-level study to be completed on a major heavy rare earth project outside of China. The results confirmed that the Basal Zone on the Nechalacho property is technically feasible and economically robust as a producer of the heavy rare earth 110



elements.

□ The discounted cash flow analysis yielded a 22.5% internal rate of return (“IRR”) on a pre-tax basis and a 19.6% IRR on an after-tax basis, assuming 100% equity financing. The project’s net present value at a 10% discount rate was calculated at \$1.351 billion pre-tax and \$900 million after-tax.

□ Total project construction capital costs were estimated at \$1.575 billion, which included a 13% contingency and \$122

million in sustaining capital.

□ Operating costs were estimated at \$264.5 million per year, while revenues were estimated at \$645.8 million per year using price assumptions developed in 2011-12. With these assumptions, revenues of \$456.5 million from separated rare earth oxides (“REOs”) and \$189.3 million from the sale of an enriched zirconium concentrate were calculated.

□ Sales of the five critical REOs (neodymium, europium, terbium, dysprosium and yttrium) accounted for over 82%

of the separated REO revenues, while lanthanum and cerium sales represented less than 4.5% of total revenues.

□ Total Measured and Indicated Mineral Resources would be sufficient to support continued mining operations at Nechalacho for many decades beyond the assumed 20 year mine life, assuming Mineral Resources can be continuously converted to Mineral Reserves during operations.

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SEPARATION RAPIDS LITHIUM □

LITHIUM & OTHER ADVANCED MATERIAL

POTENTIAL □

Avalon’s Separation Rapids Lithium Project has the potential to produce high purity lithium compounds for two distinct markets: an

industrial mineral product for glass-ceramics and lithium chemicals for energy storage.

The Separation Rapids deposit is one of the largest “complex-type”

lithium- cesium-tantalum pegmatite deposits in the world, unusual in its enrichment in the rare, high purity lithium mineral petalite.

Petalite is the preferred lithium mineral feedstock for certain specialty glass-ceramic products for technical reasons, notably its consistently low impurity levels.

Petalite also offers potential to produce a high purity lithium chemical product at a relatively low-cost to serve the needs of lithium ion rechargeable battery manufacturers. Growing demand for rechargeable batteries in electric vehicles and home energy storage is expected to result in continued rapid growth in global consumption of lithium. Many industry analysts are predicting that the demand for lithium will double over the next 5-10 years, creating a supply deficit, as existing producers struggle to meet the new demand.

In August 2018, Avalon completed an updated Preliminary Economic Assessment, reflecting a simplified business model that focuses on initial production of lithium mineral concentrates, with 112



potential for future expansion into production of the battery materials lithium carbonate and lithium hydroxide.

In November 2020, Avalon entered into a Letter of Intent with Rock Tech Lithium Inc. to collaborate on the development of a lithium battery materials process facility in Thunder Bay, Ontario.

This facility would be designed to accept lithium mineral concentrates from Avalon's Separation Rapids Lithium Project and Rock Tech's Georgia Lake Lithium Project, as well as potentially other emerging, new lithium mining operations in northern Ontario, to produce lithium sulphate, a precursor chemical for lithium-ion batteries.

Petalite is not the only lithium mineral of interest at the Separation Rapids project. Petalite production will be supplemented with the

production of a second lithium mineral concentrate: lepidolite. It will provide an additional lithium mineral concentrate for treatment at Avalon's planned lithium refinery in Thunder Bay.

Highly fractionated pegmatites, like the Separation Rapids deposit, contain many minerals of economic importance. The deposit has the potential for recovery of by-products including high purity silica, feldspar, rubidium, cesium and tantalum.

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The Separation Rapids lithium deposit

LOCATION, ACCESS, OWNERSHIP AND TOPOGRAPHY

The 100% owned Separation Rapids property is situated approximately 70 km by road north of Kenora, Ontario. The property consists of 17 mineral claims and one mining lease covering a combined area of approximately 3,910 hectares (9,172

acres) in the Paterson Lake Area, Kenora Mining Division, all of which are 100% owned by Avalon. The lease covers an area of 420.39 hectares over the area of the main lithium pegmatite deposit and adjacent lands that may be used for mine development infrastructure.

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LOCATION AND INFRASTRUCTURE MAP

The Separation Rapids property is directly accessible by a private road. The main line of the Canadian National Railway passes by 50

km south of the Separation Rapids property while the main line of the Canadian Pacific railway passes by 27 km further south.

HISTORICAL WORK

Since acquiring the property in 1996, Avalon has expended approximately \$10 million on exploration and development work, primarily focused on the

deposit's lithium potential. Initial exploration work conducted in 1997-2001 included geological mapping, trenching, ground magnetic surveys, mineralogical studies and diamond drilling totaling 10,152 m in 69 holes.

Subsequent work focused on tantalum potential and other potential industrial mineral products.

Early exploration work culminated in 1999 with the completion of a comprehensive Pre-Feasibility Study on the viability of 115



producing petalite with by-product feldspars, by independent consultant Micon International Inc.

The business model at the time involved production of high purity concentrates of petalite for sale to glass-ceramics manufacturers.

While the study produced a positive result, Avalon was unable to secure the necessary commitments on off-take from consumers to justify further investment at that time and the project was put on hold.

Over the next decade, Avalon continued to study alternative lithium product ideas for markets in glass, ceramics and specialty composite materials.

2014-2018 ACTIVITIES

In 2014, Avalon re-activated the Separation Rapids project after receiving expressions of interest in its petalite from several international glass manufacturers. The process flowsheet was greatly simplified and in 2015 new petalite samples were produced for analysis by these customers - all of whom confirmed they met the desired specifications in terms of lithium grade and impurity levels. Avalon then conducted a pilot plant trial to successfully produce one tonne of concentrate for further evaluation by the customers in glass-ceramics applications.

Avalon concurrently began investigating how its petalite could be used to produce high purity lithium chemicals for the battery industry relatively inexpensively compared to other existing alternative lithium source materials. Market studies suggest that lithium hydroxide will be in increasing demand as a feedstock for 116



	Petalite Zone			Lepidolite-Petalite Zone			Total Tonnes (Mt)	Li ₂ O (%) Rb ₂ O (%)	
	Tonnes (Mt)	Li ₂ O (%)	Rb ₂ O (%)	Tonnes (Mt)	Li ₂ O (%)	Rb ₂ O (%)			
Measured	4.95	5.39	0.343	1.58	1.38	0.267	4.54	5.39	0.358
Indicated	3.42	5.36	0.339	0.87	1.40	0.484	4.29	5.37	0.382
Measured + Indicated	6.37	5.37	0.342	2.45	1.39	0.473	8.82	5.37	0.360
Inferred	0.94	5.39	0.343	0.29	1.40	0.506	1.23	5.32	0.381

Clm definitions were followed for Mineral Resource Footnotes.

lithium ion battery cathode chemistries. Consequently, Avalon developed a process flowsheet to make lithium hydroxide from its petalite.

The potential for production of high grade lithium hydroxide (99.9%) was demonstrated through laboratory test work performed in 2015 and defined in a Preliminary Economic Assessment filed in 2016.

Avalon carried out additional drilling (April-May 2017, Jan-Feb 2018) to expand the lithium resource and provide better definition of the lithium mineralogical zoning in the total resource.

Resource Estimate at 0.6% Li₂O Cut-off Grade (As at November 15, 2017)

☐ The Qualified Person for this Mineral Resource estimate is William Mercer, PhD, P.Geo. (ON)

☐ The resource estimate is based on 74 drill holes totaling 11,644 metres drilled between 1997 and 2017 by Avalon.

☐ Drill data was organized in Maxwell DataShed and for estimation purposes was transferred to the Geovia GEMS

6.8 software, wherein the block model was developed.

☐ The geological units were modeled as outlined by drill core logs.

☐ Resources were estimated by interpolating composites within a block model of 10 x 10 x 3 metre blocks.

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☐ Grade interpolation used the Ordinary Kriging method combined

with variograms and search ellipses modeled for each rock unit.

☐ Measured material was defined as blocks using composites from ≥ 4 drill holes and a distance ≤ 25 m to the nearest composite and additional blocks with excellent geological and grade continuity, while

☐ indicated material includes blocks using ≥ 3 drill holes and a distance ≤ 35 m to the nearest composite and blocks with geological and grade continuity, and inferred material was defined as blocks with composites from ≥ 2 drill holes and interpolated geological continuity up to 40 m below diamond drill holes.

☐ Two metre composites were used and no capping was necessary.

☐ The mean density of 2.65 t/m³ was used for unit 6ABC and 2.62 t/m³ for unit 6D.

☐ The cut-off grade reported in this resource estimate, 0.6%

Li₂O, is consistent with the previously published resource estimate by Avalon (Preliminary Economic Assessment, 2016).

☐ Mineral resources do not have demonstrated economic viability and their value may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other issues

Updated Preliminary Economic Assessment (August 118



2018)

The updated PEA utilizes a plant throughput rate of 475,000

tonnes per annum compared to the 950,000 tpa rate used in the 2016 PEA. This will result in a 20 year operating life, based on the present known mineral resources, with annual production of 71,500 tonnes of petalite concentrate; 11,800 tonnes of lepidolite concentrate (both for 18.5 years); and, commencing in Year 6, 100,000 tonnes of feldspar (through to Year 20). The upfront capital expenditure requirement is C\$77.7 million with a further C\$13.7 million planned for the feldspar

circuit in Years 5/6 (or once payback of the initial capital is complete). Average annual revenue is estimated at C\$90 million versus average annual costs of C\$60 million, resulting in a pre-tax Net Present Value (at 8%

discount rate) of C\$156 million and a pre-tax Internal Rate of Return of 27.1%. The post-tax NPV is calculated at C\$102 million and the IRR at 22.7%.

Avalon's 2016 PEA presented a model focused on the conversion of petalite concentrate into lithium hydroxide for the battery and energy storage industries. This remains an opportunity for a future expansion of the operation as additional mineral resources are delineated. Development into these markets would start with the addition of a pilot scale lithium hydroxide production circuit at the mine site to produce trial quantities of the battery material product and prove the innovative, new process flowsheet developed by Avalon in 2016. This process offers a number of advantages over the traditional flowsheet, mainly through lower chemical



consumption and less waste products for disposal.

The current development model results in a small environmental footprint, including low GHG emissions and almost non-existent air emissions. There are no anticipated environmental impacts of concern, with the mineral deposit and waste rock being non-toxic and non-acid generating and minimal water discharge being anticipated.

Note: the PEA is preliminary in nature, includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

CURRENT ACTIVITIES AND FUTURE PLANS

Avalon has received the necessary approvals to proceed with a 2,500 tonne bulk sample extraction program that was originally planned for 2019. Avalon can now proceed with the bulk sampling program for pilot plant processing to recover petalite product samples for testing

and qualification by glass and ceramic companies that have expressed interest in the high-purity petalite mineral product.

A comprehensive Feasibility Study will be completed once off-take agreements are concluded and additional financing is in place.

Some additional drilling will be undertaken to bring more of the Inferred resources into the Measured and Indicated categories.

Avalon continues to explore for new lithium pegmatites, particularly on the western extension of the property, where a 120



number of new petalite occurrences have been identified, but never previously drilled, including the Glitter pegmatite.

Please note that the projected timeline is reliant on a positive Feasibility Study as well as offtake commitments, project financing, and timely receipt of all permits and environmental approvals.

ENVIRONMENT, PERMITTING AND COMMUNITY

Avalon completed environmental baseline studies in the project area in 1999, ensuring that local environmental sensitivities were identified at an early stage. This study was updated in 2007 and was further updated in 2013 to completion of a Species at Risk Act study. Avalon completed additional waste rock and tailing assessments and work is planned to further assess tailings from the new process to update the tailing management facility and water treatment plant design if necessary. In addition to these assessments, a draft site layout and water management plan has been completed for discussion with all communities of interest prior to finalizing the Project Description which, when submitted, formally starts the permitting process.

The property lies within the traditional land use area of the Wabaseemoong Independent Nations (“WIN”) of Whitedog, Ontario: an Aboriginal community located approximately 35 km southwest of the property. In August 1999, Avalon signed a Memorandum of Understanding with WIN which was renewed in May, 2013. Avalon is committed to developing the project in co-operation with WIN. In addition, Avalon has initiated discussions with the Métis Nation of



WARREN TOWNSHIP FELDSPAR LOCATION,

ACCESS, OWNERSHIP AND TOPOGRAPHY

The Warren Township Anorthosite Project is an advanced specialty industrial minerals development opportunity located 100 km west of Timmins, Ontario in the Porcupine Mining Division.

The project property consists of a 21 year, 673.7 ha renewable surface and mining rights Lease. The Lease is 100% owned by Avalon and is renewable for further terms.

The Lease covers a portion of the Shawmere Anorthosite Complex that hosts a significant resource of high purity anorthosite, consisting of up to 98% high calcium plagioclase feldspar.

Anorthosite is an unusual mafic igneous intrusive rock consisting of greater than 90% plagioclase feldspar. Previous work has demonstrated that this material can be processed to produce a high quality calcium feldspar raw material for the manufacture of reinforcing glass fiber and other industrial products, such as mineral fillers.

The property is located near road and rail infrastructure and is close to markets in southern Ontario and the northeastern United States.





Aerial view of Avalon's Warren Township deposit (2020) **PROJECT TIMELINE AND FUTURE PLANS**□

After staking the property in 2002, Avalon prepared a PreFeasibility Study and business plan updating the original study conducted by the previous owners of the property. Avalon's February 2003 Pre-Feasibility Study concluded that there was market opportunity in processing calcium feldspar raw material for reinforcing glass fiber. Since that time, the fiberglass market has continued to grow with new emerging applications, such as composites for wind turbine blades.

Extensive processing and sample testing for multiple potential customers continued for the next few years.

Avalon continues to work with the U.S. glass industry in a consultative manner; however, the project remains on hold pending renewed demand from industrial consumers. There are no timelines in place for initiation of any new work programs on the project at this time, save for property maintenance.





Shovel loading bulk sample of anorthosite material at Warren Township (2004)

ENVIRONMENT AND PERMITTING

In 2012, Avalon obtained Aggregate Permit #608822 under the Ontario Aggregate Resources Act encompassing 240 ha of the 673 ha mining lease, with the balance to be permitted as needed in the future. As a component of the permitting process, Avalon completed baseline

Environmental,

Archaeological

and

Hydrogeological studies, along with community engagement in the Foleyet area and with First Nations in the Chapleau area. In March

2009, Avalon entered into a Memorandum of Understanding with the Chapleau Cree First Nation (CCFN), which laid out the parameters of a longer term partnering arrangement, with CCFN

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acting for a group of local First Nations.

RARE METALS□

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Rare Earth Elements

The term Rare Earth Elements (“REEs”) is used to describe the 15 lanthanide elements or metals, usually grouped with yttrium and scandium; all of which display similar physical and chemical properties. REEs are used in many applications, including high strength permanent magnets (used in electric vehicles, industrial motors, air conditioners, wind and tidal turbine generators), LED lights, colour monitors, medical equipment and catalysts.

REEs are grouped as light rare earth elements and heavy rare earth elements. Europium, terbium, dysprosium, yttrium and neodymium have also been sub- identified as “critical” rare earth elements by the U.S. Department of Energy and are considered materials of significant economic importance by the EU, the U.S.

and Canada.

REEs are found together in all deposits (except scandium) and are not particularly rare. They have a similar abundance in the earth’s crust to nickel, tin or tungsten; however, REE deposits containing concentrations that are economically feasible to develop are rare.

Elements Critical to New Technologies

Rare Earths

Other Critical Elements

Cerium

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Dysprosium

Erbium

Gadolinium

Gallium

Holmium

Lanthanum

Lutetium

Neodymium

Praseodymium

Promethium

Terbium

Thulium

Beryllium

Cesium

Germanium

Hafnium

Indium

Lithium

Niobium

Rubidium

Samarium

Tantalum

Tin

Zirconium

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Lithium Feldspar

Lithium feldspar is a natural blend of the main mineral constituents of pegmatite, which include the lithium mineral petalite, sodium feldspar, potassium feldspar, mica and quartz. The material is easily produced due to the natural blending process and homogenization which occurred during the structural deformation endured by the pegmatite following its initial crystallization.

Potential applications include container glass, fibre glass, flat glass, ceramic tiles sanitary ware, dinnerware, frits and glazes.

Lithium feldspar is the term coined by Avalon for its unique glass/ceramic raw material potentially to be produced from the pegmatite at the company's Separation Rapids property.

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Calcium Feldspar

Calcium-rich feldspars are termed ‘anorthites.’ Where calcium feldspar is the predominant rock-forming mineral, the rock is termed ‘anorthosite.’

Calcium feldspar has an application as a raw material in certain glass and ceramic applications, notably certain types of fiberglass and ceramic tile formulations. Other potential applications include: refractive linings in aluminum reduction cells; raw material for rock wool manufacture; filler for certain molding compounds and specialty paper products; slag conditioner in ferrosilicon and silicon metal manufacture; and dimension or ornamental stone.

Calcium feldspar, as a component of batch feed, has demonstrated that acceptable quality glass and ceramic products can be 127



produced, with the fundamentally important advantages of lowering the melting temperature and energy demand of the glass batch, thereby reducing energy intensity and carbon footprint.

Avalon's portfolio includes one such deposit at Warren Township for use in the glass and ceramics industry.

SUSTAINABILITY AT AVALON □

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Sustainability in Mineral Development

At Avalon, sustainability means adopting leading industry standards for the management of health, safety and the environment; transparently engaging with local communities and stakeholders; treating those with whom the company works with respect; and creating a workplace where employees are valued, engaged and encouraged to succeed. Along with implementing risk and change management, Avalon integrates its sustainability objectives into business planning, work activities and assessments.

Why Sustainability Matters Sustainability:

- ☐ is increasingly important to project success
- ☐ gives Avalon a strategic advantage, aligning the company with its stakeholders' values
- ☐ reduces risk and creates opportunities
- ☐ improves the company's ability to attract and retain quality people
- ☐ is cost effective and adds shareholder value through improved economic performance

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☐ gives Avalon a social license to operate Avalon is a leader among junior miners in adopting best practices to reduce its environmental footprint, prevent water contamination and engage with local communities. Acting sustainably creates company value by reducing risk for all stakeholders and by optimizing opportunities for individual and community prosperity.

Many critical raw materials are vital enablers of clean technology, such as renewable energy sources and energy-efficient automobiles. As a mineral development company focused on rare metals, it is a strategic advantage for Avalon to adopt principles of sustainability into its corporate foundation in order to align with potential

customers, such as producers of clean technology, who demand their supply chains be sustainable.

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Contact

For questions or feedback on any of Avalon's sustainability initiatives, or to receive a paper copy of the most recent Sustainability Report by mail, please email Avalon at

sustainability@AvalonAM.com or contact Mark Wiseman, Vice President Sustainability, directly at 416-364-4938.

CAREERS

Why Avalon?

Avalon is creating shareholder value and community prosperity through the development of scalable businesses that will deliver 129



critical mineral products to customers, while remaining committed to the principles of sustainable practices.

Avalon is looking to hire people that share the company's values, including the company's commitments to sustainability and environmental stewardship.

Avalon is a leader in sustainability and proudly reports on its performance in an annual report. To keep in touch, connect with us through Facebook, LinkedIn, Twitter, YouTube or Stocktwits, or subscribe to our email list at the bottom of this page.

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Hiring Approach

Avalon is an equal opportunity employer and encourages applications from all qualified individuals. Avalon does not discriminate against applicants based on any prohibited grounds of discrimination.

Avalon welcomes and encourages applications from people with disabilities. Accommodations are available on request for candidates taking part in all aspects of the selection process.

Please contact careers@AvalonAM.com for further information or to submit your resume and cover letter.

Self-Identifications

Applicants for work at project sites may be asked to self-identify as a member of one of Avalon's Agreement communities: a community with which an Accommodation Agreement or Participation Agreement has been signed.

Avalon has focused on the development of partnerships to 130



facilitate employment and business opportunities for First Nations and Métis, and will preference qualified local candidates for positions. Priority preference will be given to qualified applicants at project sites who are beneficiaries of Avalon's Accommodation and Participation Agreements.

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ION.V)

WHY ION ENERGY?

We're poised to become a significant player in Asia's booming Lithium market with our:

01. Proven In-Country Team

Proven track record. Strong social license to operate and strong shareholder base.

02. Strong Exploration Position

With one of the largest exploration licenses in Mongolia, ION

Energy is poised to become a significant player in Asia's booming Lithium market. Exploration efforts are now underway.

03. Strategic Advantage Vs. Peers

Mongolia is a low-cost year round operating environment. Early work indicates shallow aquifers. Gobi desert is an arid environment with high evaporation rates.

04. Aggressive Growth Strategy

ION is now fully funded to commence an aggressive growth strategy for the remainder of the year.

PROJECTS

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BAAVHAI UUL LITHIUM BRINE

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With one of the largest exploration licences in Mongolia, ION

Energy is poised to become a significant player in Asia's booming Lithium market.

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ABOUT THIS PROJECT

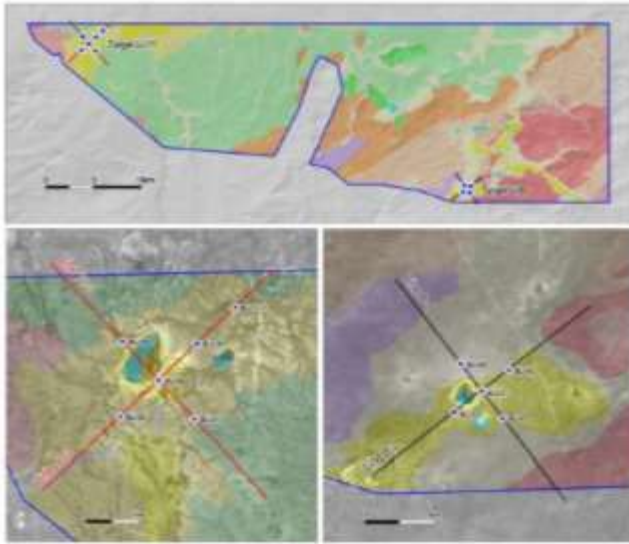
- ☐ 80,000 + hectares, highly prospective for Lithium brine.
- ☐ Average grade 426ppm Lithium. Max grade 811ppm Lithium.
- ☐ Low Potassium and Magnesium ratios.
- ☐ High evaporation and low precipitation endorheic basin, no outflow to external bodies of water.
- ☐ All holes drilled contain significant levels of Lithium

THE LOCATION

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GEOLOGICAL PROFILE

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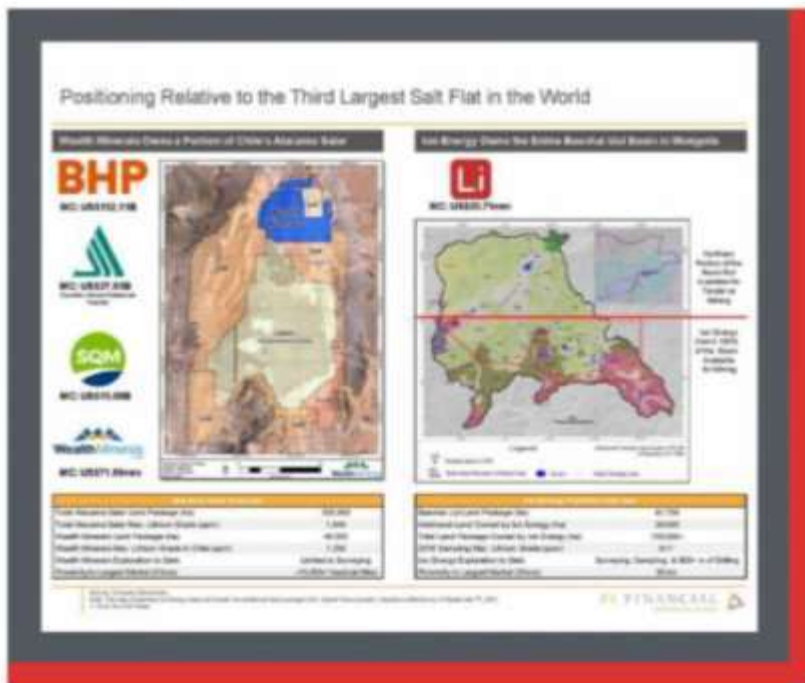
Proposed Shallow Refraction Seismic Survey lines and drill hole location at Baavhai Uul project.

- ☐ Low potassium and magnesium ratios: favourable for large crystal formation at licence altitude and temperature.
- ☐ Aquifers about 20m below surface: Cretaceous volcanic and sedimentary rocks are the most suitable aquifer for the enrichment of lithium (light green areas).
- ☐ Brine vs hard rock sources = lower production costs.
- ☐ Gobi Desert: arid environment with high evaporation rates

EXPANDED EXPLORATION UPDATE: ANNOUNCED

MAY 2021

- ❑ Initial geophysics successfully completed with early encouraging results.
- ❑ Expanded exploration program to commence: the first 134



drilling for lithium salts ever in Mongolia.

- ☐ Will include the drilling of 21 drill holes through the highlighted prospective basins.
- ☐ Sampling of sediments and aquifers will be completed during the drilling phase.

URGAKH NARAN LITHIUM BRINE PROJECT

URGAKH NARAN: RISING SUN

This acquisition solidifies our commitment to the world's Green Revolution, as Mongolia's leading lithium explorer & developer.

This site is located 150km WNW of the Company's flagship Baavhai 135



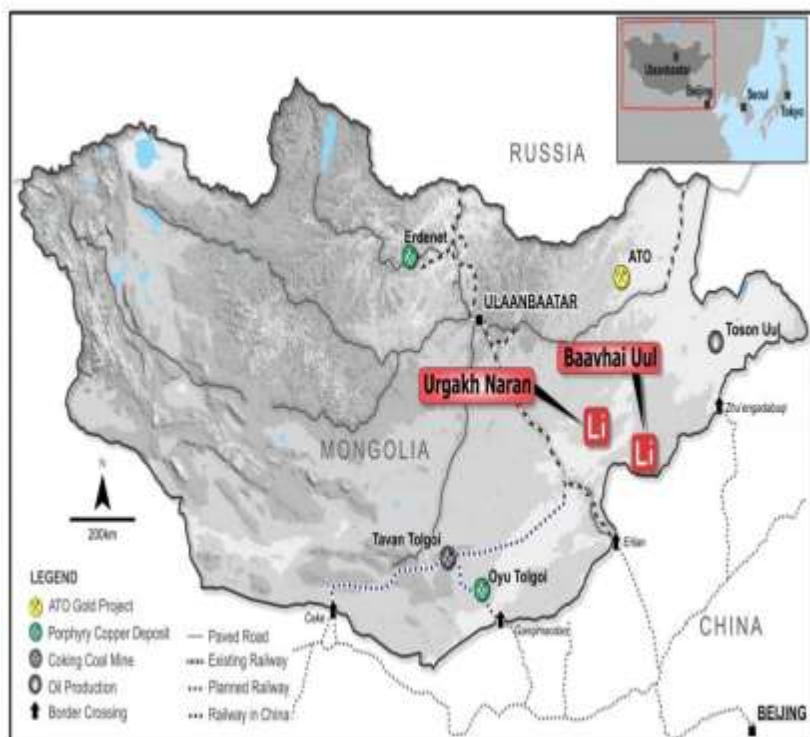
Uul Lithium Project.

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ABOUT THIS PROJECT

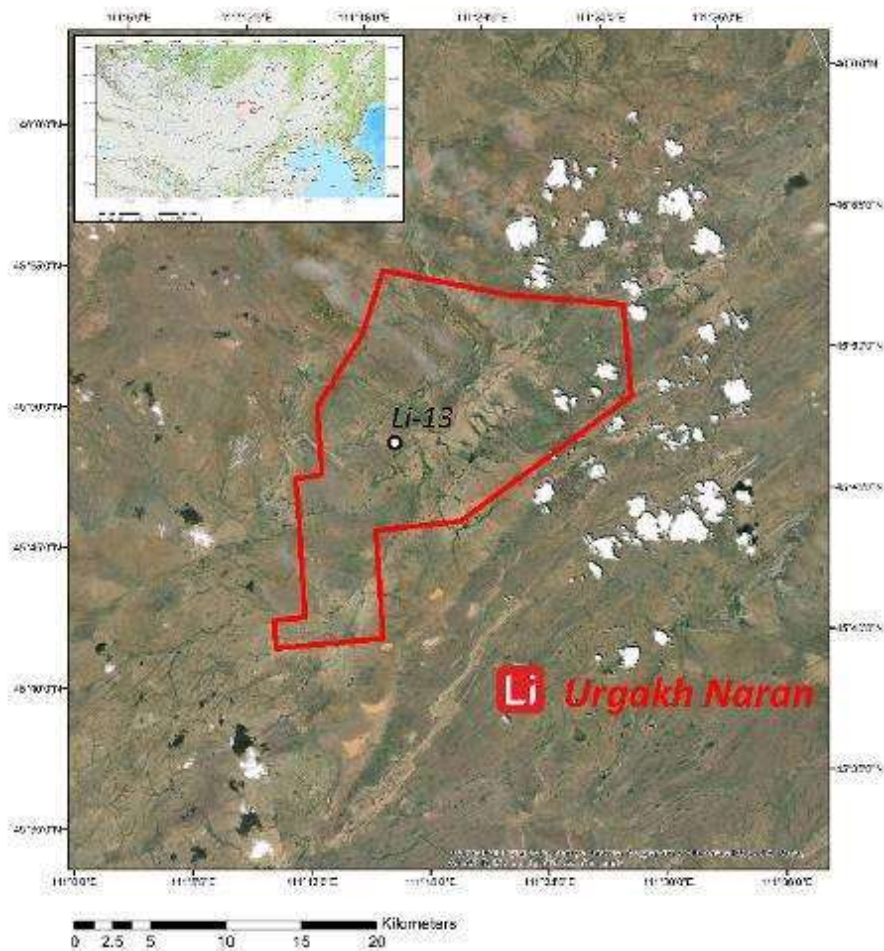
- Almost 20,000 hectares, highly prospective for Lithium brine.
- Situated in the arid and infrastructure rich region of the South Gobi Desert
- Previous work conducted at this project has included a substantial Hydro-chemical sampling program of identified shallow lithium in brines
- Although early stage, this program was highly successful in identifying multiple targets for follow up exploration.

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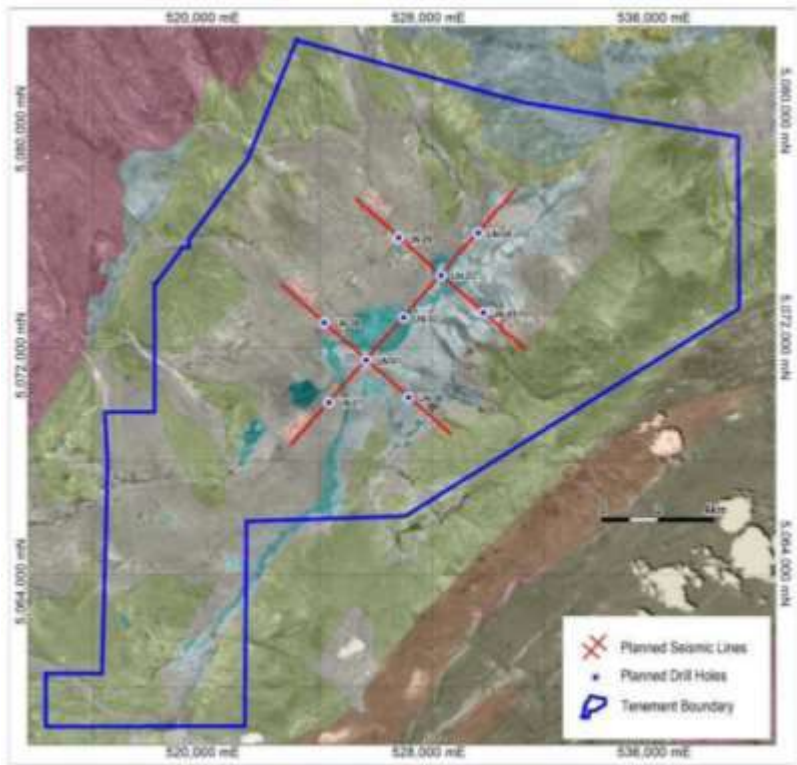


THE LOCATION

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EXPANDED EXPLORATION PROGRAM: ANNOUNCED



- Our recently acquired 100% owned Urgakh Naran Lithium Salar Project is part of our newly-announced fast-tracked exploration program, with drilling and geophysics as priorities.
- This project’s program will cover five salars located in the central part of the Urgakh Naran basin.
- This basin is centered on an area that is six kilometres wide and more than 20 km long.



ICONIC MINERALS (BVTEF / ICM)

Iconic Minerals Announces Exploration Update for Bonnie Claire Lithium Project

Vancouver, British Columbia – June 13, 2022 – Iconic Minerals Ltd.

(TSXV: ICM) (OTCQB: BVTEF) (FSE: YQGB) (the “Company” or

“Iconic”) and its 50% joint venture partner in Bonnie Claire, Nevada Lithium Resources Inc. (CSE: NVLH) (FSE: 87K) (“Nevada Lithium”), are pleased to announce that drilling of the Bonnie Claire Lithium Project (the “Project” or “Property”) is underway and proceeding according to plan.

The planned drill program will entail drilling from five (5) separate drill sites (See news release dated May 4, 2022), which are spaced approximately one- half mile apart and being drilled to a depth of 2,000 feet (610 meters). Both core and mud/rotary holes will be drilled. Each drill hole will be logged and drill samples will be securely sent to a qualified geochemical lab for assaying. One mud/rotary drill hole will be preserved as a drill water well, following the pumping tests that will be conducted by our borehole mining consultants,

Barr Engineering Company of Minneapolis (“Barr”). Barr will also collect core samples for extensive materials testing.

Iconic Mineral’s CEO, Richard Kern, stated, “After a longer than expected permitting process, we are delighted to begin final definition of this very large lithium resource.”

Qualified Person

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Richard Kern, Certified Professional Geologist, a qualified person as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this news release. Mr. Kern is not independent of the Company as he is the Chief Executive Officer of Iconic.

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Bonnie Claire Property

The Bonnie Claire Property is located within Sarcobatus Valley, which is approximately 30 km (19 miles) long and 20 km (12

miles) wide. Quartz-rich volcanic tuffs containing anomalous amounts of lithium occur within and adjacent to the valley. Drill results from the salt flat have included lithium values as high as 2550 ppm Li and a 1560 foot (roughly 475 meter) vertical intercept that averaged 1153 ppm Li. The current 43-101 resource from the PEA report for borehole mineable portion of the resource is 3,407 million tonnes grading 1,013 ppm Li or 18,372 million kilograms of lithium carbonate equivalent. The gravity low within the valley is 20 km (12 miles) long, and the current estimates of depth to basement rocks range from 600 to 1,200 meters (2,000 to 4,000 feet). The current claim block covers an area of 74 km² (28.6

mi²) with potential for brine systems and further sediment resources.

“Developing Economic Lithium and Gold Properties in Nevada”

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Iconic has several quality Lithium and Gold exploration projects in

Nevada, USA. Our flagship property, The Bonnie Claire Sarcobatus Valley Lithium property, encompasses 695 claims covering over 36.09 square miles (93.48 sq. kms) or 23100 acres. Assays of the cuttings from the drill holes resulted in the discovery of Lithium enriched sediments averaging 1,153 PPM over 1,560 feet (475

meters) and containing a maximum grade of 2,550 ppm Li. Initial leaching tests applying dilute acid to the drill cuttings resulted in recoveries as high as 98%.

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Lithium Properties

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Gold Properties

[OceanofPDF.com](https://oceanofpdf.com)

The Bonnie Claire Lithium Property

The Bonnie Claire Property is located within Sarcobatus Valley that is approximately 30 km (19 miles) long and 20 km (12 miles) wide.

Quartz-rich volcanic tuffs, that contain anomalous amounts of lithium, occur within and adjacent to the valley. Geochemical analysis of the local salt flats has yielded lithium values up to 340

ppm. The gravity low within the valley is 20 km (12 miles) long, 144



and the current estimates of depth to basement rocks range from 600 to 1,200 meters (2,000 to 4,000 feet). Four drill holes have identified an open ended, 43-101 compliant resource of 28.58

billion kilograms of lithium carbonate equivalent. The drilling that defined the current resource only covered an area of 3.0 km²

(1.2mi²), while previously run MT geophysics show a potentially mineralized area of 27.3 km² (10.5mi²). Drilling to date has shown strong correlation between the MT results and the lithium mineralization. The thickness of the lithium mineralization is unknown, but drilling indicates it is greater than 600 meters (2,000

feet). The current claim block covers an area of 57.5 km² (22.2mi²).

Further drilling has been permitted and metallurgy to determine the most efficient recovery method is currently in progress.

Iconic Minerals Announces Exploration Update for Bonnie Claire Lithium Project

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Vancouver, British Columbia – June 13, 2022 – Iconic Minerals Ltd. (TSXV: ICM) (OTCQB: BVTEF) (FSE: YQGB) (the “Company” or “Iconic”) and its 50% joint venture partner in Bonnie Claire, Nevada

Lithium Resources Inc. (CSE: NVLH) (FSE: 87K) (“Nevada Lithium“), are pleased to announce that drilling of the Bonnie 146



Claire Lithium Project (the “Project” or “Property”) is underway and proceeding according to plan.

The planned drill program will entail drilling from five (5) separate drill sites (See news release dated May 4, 2022), which are spaced approximately one- half mile apart and being drilled to a depth of 2,000 feet (610 meters). Both core and mud/rotary holes will be drilled. Each drill hole will be logged and drill samples will be securely sent to a qualified geochemical lab for assaying. One mud/ rotary drill hole will be preserved as a drill water well, following the pumping tests that will be conducted by our borehole mining consultants, Barr Engineering Company of Minneapolis (“Barr“). Barr will also collect core samples for extensive materials testing.

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Bonnie Claire Property

The Bonnie Claire Property is located within Sarcobatus Valley, which is approximately 30 km (19 miles) long and 20 km (12 miles) 147



Drainage Basin (20 x 30 kms)	830 square miles (1 1/2 times larger than Clayton Valley)
Gravity Low (length)	20 x 30 kms
Valley Sediment (Range)	8000 - 8500m (1,000 to 3,000ft)
BLM Drilling Permits	Up to 5 holes permitted for drilling
Drilling Program	4 drill holes completed (3 deep and one shallow)
Water Right Permits	Water permits pending

wide. Quartz-rich volcanic tuffs containing anomalous amounts of lithium occur within and adjacent to the valley. Drill results from the salt flat have included lithium values as high as 2550 ppm Li and a 1560 foot (roughly 475 meter) vertical intercept that averaged 1153 ppm Li. The current 43-101 resource from the PEA report for borehole mineable portion of the resource is 3,407

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feet). The current claim block covers an area of 74 km2 (28.6 mi2) with potential for brine systems and further sediment resources.

Property Details

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2019 Planned Drill Holes

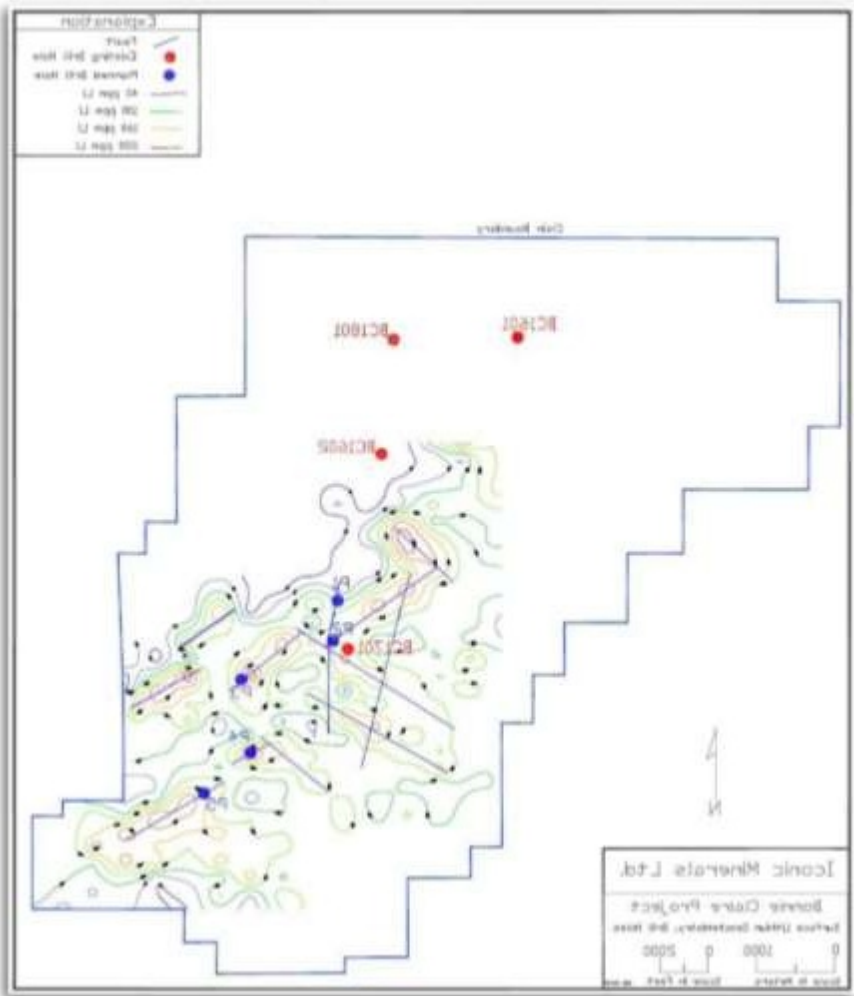
Iconic has finalized plans for its 2019 drilling program(the

“Drilling Program”) at Bonnie Claire. Five drill holes averaging 90

meters (300 feet) depth will be drilled in the southern portion of the project area in an area of anomalous surface lithium values and interpreted faults. The purpose of the Drilling Program is to define

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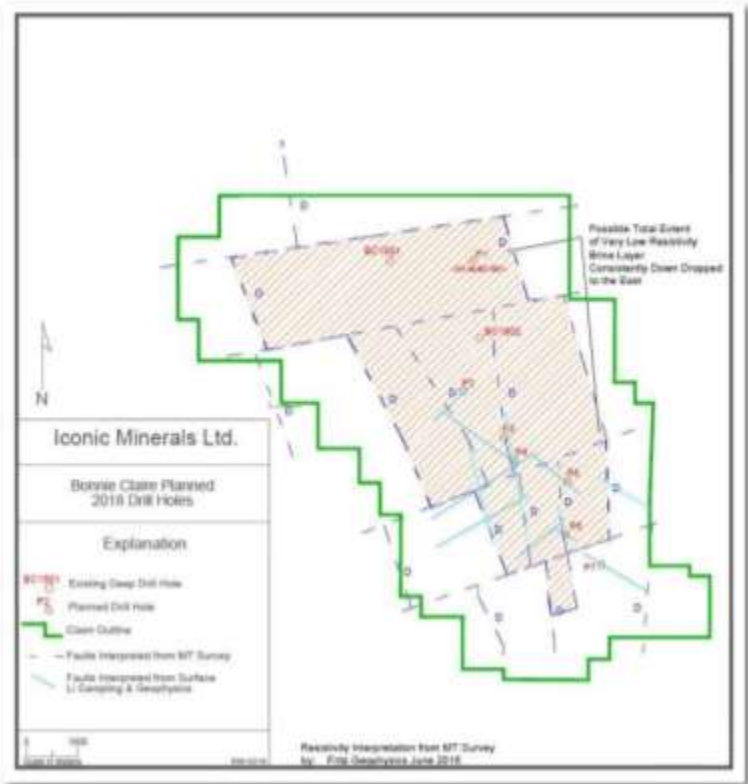
shallow lithium mineralization which the Company can utilize for bulk sampling and extend the resource to the south. If results are favorable, one or more of the shallow holes will be deepened to

+ 600 meters (2,000 feet) to further enlarge the resource.

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AMERIWEST LITHIUM INC

(AWLIF / AWLI.CN)

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OUR COMPANY

Ameriwest Lithium (CSE: AWLI | OTC: AWLIF | FSE: 5HV0) is focused on unlocking value in a world shifting towards green energy solutions powered by lithium-based batteries. Our mission is to become a leader in exploration and development of world-class lithium and battery metal mining assets.

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EDWARDS CREEK PROJECT

EDWARDS CREEK VALLEY, NEVADA OVERVIEW

EDWARDS CREEK VALLEY (ECV) IS A PLAYA IN A HYDROLOGICALLY CLOSED BASIN IN NORTH CENTRAL NEVADA CONTAINING 1,243 CONTIGUOUS CLAIMS TALLING 22,200

ACRES.

The Company believes ECV, located about 120 miles east of Reno, Nevada, has the potential to host a large lithium brine deposit 152

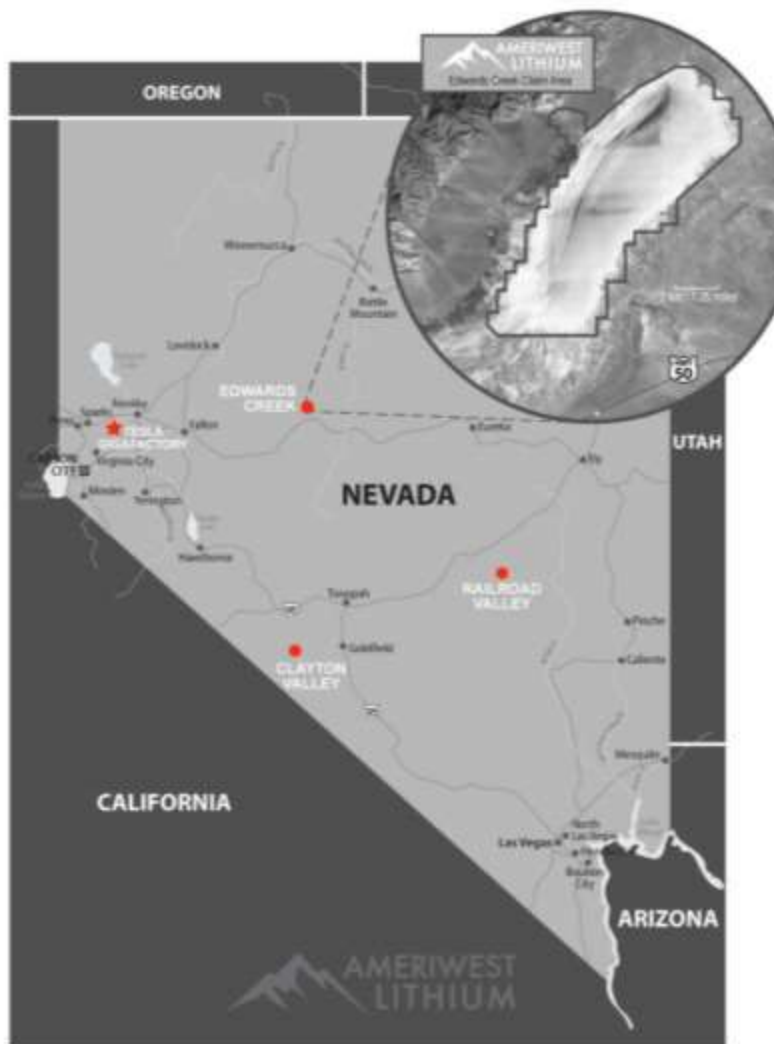


based on geophysical studies done on the Property to date. A large gravity low was discovered during a recent gravity geophysical program at the ECV and it is believed this low may have potential to host brine deposits similar in characteristics to those located in Clayton Valley, Nevada, subject to exploration success.

Edwards Creek also exhibits the geologic attributes that could potentially enhance the occurrence of lithium mineralization.

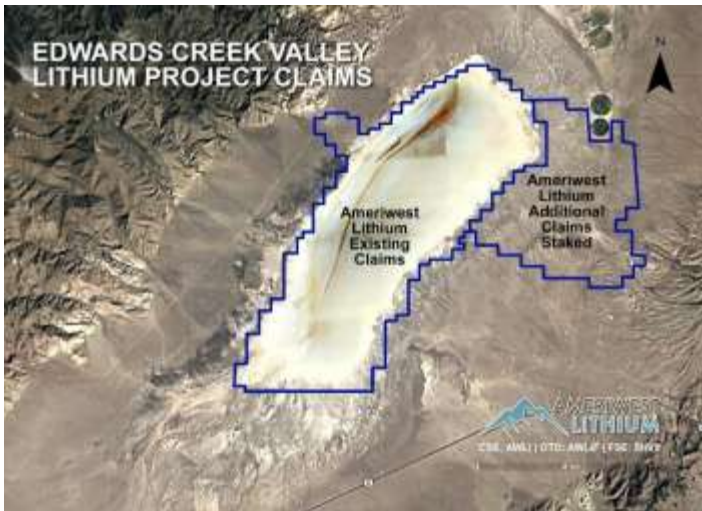
All the conditions known to accumulate lithium brines are met within the Edwards Creek Valley:

- ☐ Hydrologically closed basin with a playa
- ☐ Tectonically driven basin development
- ☐ Associated geothermal activity
- ☐ Surrounding felsic rhyolite potential source rocks
- ☐ One or more adequate aquifers
- ☐ Sufficient geologic time to concentrate a brine There is direct highway access, power, and the property is located near the towns of Fallon and Austin.



The adjacent Smith Creek Valley has been explored with results of up to 470 ppm lithium in surface sampling of the salt flats surrounding hot springs.

Smith Creek Valley is located at the front of its mountain range that



is shared with ECV (Source: The Nevada Mineral Industry, Nevada Bureau of Mines, Special Publication MI-2017).

The Smith Creek Valley Project is being advanced by Iconic Minerals Limited. Furthermore, ECV is surrounded by felsic tuffs that could be potential source rocks for lithium, like found on the periphery of Clayton Valley.

Note that the vicinity or similarity of ECV to properties located in Clayton Valley or Smith Creek Valley does not guarantee that mineral resources or reserves will be defined at ECV.

Ameriwest Lithium Edwards Creek Valley Claim Area.

GRAVITY STUDY

Ameriwest retained Tom Carpenter, consulting geophysicist, to conduct a Phase 1 gravity study of its ECV claims. Field work was completed from November 11, 2021. Through November 19, 2021.

Results from this gravity survey indicated a large geophysical low 155



on Ameriwest's claim block, extending to the northeast off the claim block. Ameriwest has subsequently staked an additional 414

claims (bringing total number to 1,243 contiguous claims) to ensure the gravity low anomaly is effectively captured within the Company's expanded claim block. The gravity low is interpreted to be a large depression, filled with sediments, which is part of a closed valley that has potential to host a large lithium brine deposit.

Ameriwest has initiated a Phase 2 Magnetotelluric ("MT") geophysical study on the Property. The survey was to consist of four profiles for a total of 22.4 km of MT lines. However, due to inclement weather, only one of the four profiles was able to be completed in 2021. However, that single MT line did show a resistivity low at a depth of about 400 m to 1,000 m below surface.

The resistivity low indicates the potential for the valley to host a brine deposit, with lithium content still to be determined.

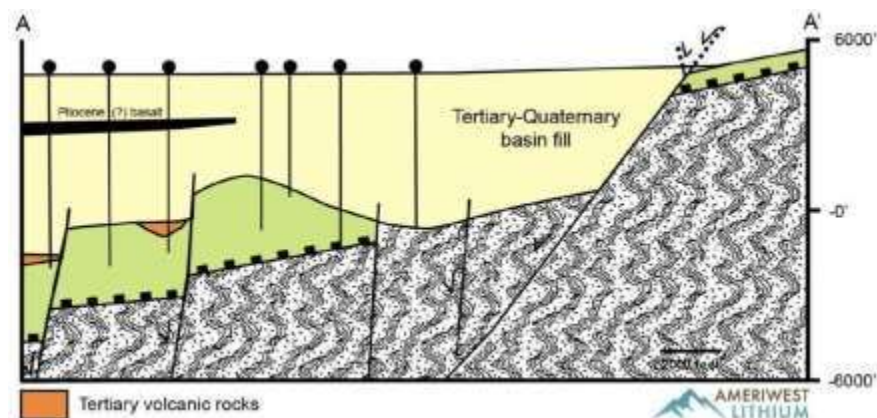
RAILROAD LITHIUM PROJECT

Ameriwest's Railroad project encompasses 9,097 acres for total of 462 placer claims and is located within the vicinity of Township 5

North, Range 55 East.

Within the project area there appears to be a convergence of several factors favorable for lithium brine formation, including a deep hydrological reservoir covered by an evaporative playa.

Railroad Valley offers significant historical exploration 156



data due to substantial efforts for oil and gas exploration **RAILROAD VALLEY HAS A NUMBER OF UNIQUE**

**GEOLOGIC ATTRIBUTES THAT COULD POTENTIALLY
ENHANCE THE OCCURRENCE OF LITHIUM**

MINERALIZATION.

The valley is structurally controlled by an active tectonic setting.

This resulted in volcanic activity on the northwest and west margins of the valley, including the stunning Luna Craters.

Active faulting has created conduits that allowed geothermal fluids to rise to the surface to form numerous hot springs.

We anticipate these hot springs contain elevated levels of lithium and over the millennia enriched the lacustrine sediments of Railroad Valley. Our field work will include sampling of the geothermal manifestations and analyze them for lithium, plus other elements.

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REGIONAL PROPERTY HOLDERS	MARKET CAP. *
AMERIWEST LITHIUM	\$ 18.962M
ALBEMARLE	\$ 17.060B
PURE ENERGY	\$ 51.659M
CYPRESS DEVELOPMENTS	\$124.682M

DEER MUSK EAST LITHIUM PROJECT

CLAYTON VALLEY, NEVADA = OVERVIEW

In recent years Clayton Valley has become a hot-spot for lithium exploration as several companies have exhibited exploration success:

Albemarle's (NYSE: ALB) Silver Peak is North America's only producing

lithium mine and is located in Clayton Valley. Ameriwest's property is located 5 miles east of Silver Peak.

Cypress Development Corp. (TSX-V: CYP) recently completed a prefeasibility study with significant established resource estimate Noram Ventures Inc. (TSX-V: NRM) have announced a resource of 300 million tonnes of > 900 ppm Li. The current drilling program is on track to more than double that resource.

Pure Energy minerals (TSX-V: PE) recently entered into an agreement for lithium brine production.

Ameriwest Lithium believes that its Deer Musk East project sits within the same structural basin as its neighbors.



LOCATION

A highly promising early-stage lithium property located in Nevada's Clayton Valley. A closed basin playa surrounded by mountains, the Clayton Valley playa floor is approximately 40

square miles (100 square kilometers).

Deer Musk East consists of 275 claims spanning a total of 5,500 acres

Located approximately five miles from Albemarle's Silver Peak lithium project Directly adjacent to Pure Energy's lithium asset Northern section of the Deer Musk project, is located near the planned open pit section of Cypress and also near the current drill sites for Noram Ventures.

Eastern side of the claim remains under-explored and could potentially host lithium rich clay stones and mudstones The Deer Musk claims are in a good strategic position to potentially host two types of lithium mineralization: Lithium brine, Lithium-rich mudstones and claystones.

THOMPSON VALLEY PROJECT OVERVIEW

ARIZONA'S PROMISING FUTURE

Surface clay deposits known as the “White Hills” were initially discovered in the mid-1950's and were known to contain bentonite and hectorite clays.

Exploration data from the 1960's shows lithium content of the bentonite ranges from 0.3 to 0.5% Li₂O (1,400 to 2,300 ppm Li), which is similar to the lithium contents for other lithium-clay



projects located further north in Arizona.

AMERIWEST LITHIUM'S NEWEST ACQUISITION, THOMPSON VALLEY, IS A PROSPECTIVE LITHIUM SEDIMENTARY DEPOSIT WITH SURFACE OR NEAR- SURFACE EXPOSURE OF LITHIUM-BEARING CLAYS, WITH HISTORIC GRADES SIMILAR TO THOSE FOUND IN SIMILAR DEPOSITS IN CLAYTON VALLEY

Ameriwest has been awarded seven exploration permits by the Arizona State Land Department to explore for prospective lithium-bearing clays located on nearly 2,859 acres (1,157 hectares) in west-central Arizona's Thompson Valley.

The location has good access and is not far from State Highway 93, 120 miles (190 km) north of Phoenix.

The deposits are shallow, occurring at or near the surface, and it has been reported that the overall clay sequence is 70 feet (21 m) thick, containing a hectorite bed with a thickness ranging from 8 to 35 feet (2.4 to 11 m) as a relatively uniform deposit over the area.*

Ameriwest will be moving towards a field exploration program of geologic mapping and surface sampling to better define the extent and grade of the deposit.



Thompson Valley Location Map.



ABOUT NORAM LITHIUM CORP.

Noram Lithium Corp. (TSX - Venture: NRM / OTCQB: NRVTF /

Frankfurt: N7R) is a well financed (>\$17M in cash) Canadian based junior exploration and development company focused on advancing its Zeus Lithium Project to production in Nevada. The Company's high-grade Zeus Lithium Project ("Zeus") in Clayton Valley, Nevada has an updated NI 43-101

Technical Report highlighting a resource estimate (September 2021) of 363 million tonnes at 923 ppm lithium Measured & Indicated resources, and 827 million tonnes at 884 ppm lithium Inferred resources (400 ppm Li cut-off) and a completed a Preliminary Economic Assessment (December 2021).

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MANAGEMENT

Sandy MacDougall Interim CEO and Director Mr. MacDougall is an Economics graduate of the University of British Columbia has over 30 years of experience in the investment banking and finance industry. He was a former investment advisor at Canaccord Capital Corp. and was involved in numerous significant financings in Canada and abroad for a wide range of companies. His experience includes extensive exposure to precious and base metal projects throughout North and South America.

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Chair, CFO and Director

Ms. Algie has over 17 years of experience in management, listings, compliance, corporate structure and development for exploration and resource-based public companies. She is the former President, CEO and Director of American Lithium Corp. (LI-TSXV) and First Cobalt Corp. (FCC-TSXV) and has served on numerous boards during her career in the public markets and specializes in sourcing, acquiring and developing non grass roots properties. Ms. Algie has also successfully completed several CPC Qualifying Transactions with the TSX Venture Exchange.

She is an Honours Human Physiology graduate from the University of British Columbia.

Peter A. Ball President and COO

Mr. Ball brings over 30 years of extensive experience as a mining professional at all levels of leadership. Throughout Mr. Ball's career, he has held various senior management roles with international mining companies including corporate finance, securities trading, mine engineering, business development, corporate communications, public relations and marketing functions throughout North and South America, Asia, and Europe.

Mr. Ball began his career in the late 1980s working as a mining engineer, a technical representative, and in various management and senior executive roles for numerous companies including NV

Gold, Redstar Gold, Columbus Gold, Hudson Bay Mining & Smelting, Echo Bay Mines Ltd., RBC Dominion Securities, Eldorado Gold Corp.

Mr. Ball is a graduate of the Haileybury School of Mines, Georgian



Business College, UBC's Canadian Securities Course, and is a member of CIMM. Mr. Ball has led and assisted in raising over \$250M in capital in the resource sector.

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Adam Falkoff Director

Mr. Falkoff has over 20 years of experience in public policy, international relations, and business development. He has advised CEOs of the Fortune 100, Presidents, Prime Ministers, Cabinet Ministers and Ambassadors. As President of CapitalKeys, a bipartisan global public policy and strategic consulting firm based in Washington D.C., with offices in London and Singapore, he has successfully helped clientele understand, anticipate, and navigate the complex public policy environment as well as develop strategies for business development driving client revenues. He is also the interim president of RARE, The Association for Rare Earth.

Mr. Falkoff is a 2018 recipient of the Ellis Island Medal of Honor for service to the United States of America and was named to the Washington, D.C. Power 100, a list of the 100 most influential non-elected people by Washington Life Magazine.

Mr. Falkoff received a B.A. from Duke University and both an M.B.A. and

M.I.M. (Master of International Management) from the Thunderbird School of Global Management on an academic scholarship. Mr. Falkoff also holds a Certificate in International Law from the University of Salzburg, Institute on International Legal Studies. The coursework was instructed by Supreme Court Justices Anthony Kennedy and John Paul Stevens. He also 164



participated in the Postgraduate Programme of the School of Mining Engineering at the University of Witwatersrand, Johannesburg, South Africa known as the world's preeminent institution in the field of international mining and mining studies.

Arthur Brown Director

Art brings 36 years of business experience to Noram's board. He has served on the boards of eight other companies in sectors ranging from technology to oil & gas and mineral exploration. Mr. Brown has substantial knowledge and experience in corporate structure and development, financings and venture capital.

Cyrus Driver, C.A. Independent Director A chartered accountant, Cyrus was a founding partner of the firm Driver Anderson in 1982 and is a retired partner in the firm of Davidson and Company LLP. His wide knowledge of the securities industry and its rules have enabled him to give valuable advice to clients with respect to finance, taxation and other accounting related matters. Cyrus currently serves as director and/or chief financial officer of several TSX-V listed companies.

Brad Peek, CPG

Vice President Exploration

More than 40 years' experience in project management, mineral exploration and in computer applications in the mineral exploration and mining. Eleven years' experience with a water 165



engineering consultant firm. Mr. Peek received a Bachelor of Science degree in Geology from the University of Nebraska and a Master of Science degree in Geology from the University of Alaska.

He also is a member of the Society of Economic Geologists, the Society of Mining, Metallurgy and Exploration, and AIME American Institute of Professional Geologists - Certified Professional Geologist, CPG11299

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Gavin Harrison Consultant

President of Harrison Land Services, Colorado Plateau Mineral specialties in acquisition, exploration & data management.

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ZEUS LITHIUM PROJECT

Noram's land position in Clayton Valley, Nevada consists of 146 placer claims and 136 lode claims. The land package covers 1,133 hectares

(2,800 acres). The perimeter of Noram's claims are located within 1-mile (1.6 kilometers) of Albemarle Corporation's (Albemarle's) lithium brine operations. Lithium is produced at Albemarle's plant from deep wells that pump brines from the basin beneath the Clayton Valley playa. The plant is the only lithium producer in the United States and has been producing lithium at this location continuously since 1967. Between Albemarle's operations and Noram's land position lies a property comparable in size to the Zeus Property and held by Cypress Development Corp.

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Phase V Drilling – Resource Estimate

Five phases of core drilling between 2016 and 2021 have provided a basis for an updated lithium resource for Noram's property in Clayton Valley, Nevada. The Phase V drilling program completed 8

holes in Q1, 2021. All 8 holes intersected high grade lithium claystone and resulted in a dramatic increase in the Company's resource, recently reported September 2021. Base case at a 400

ppm lithium cut-off grade, the Zeus deposit has 363 million tonnes at 923 ppm lithium measured + indicated resources, and 827

million tonnes lithium at 884 ppm lithium inferred resources. The deposit occurs at or near surface.

Open at Depth

The lithium assays from the drilling provide results that are reasonably consistent over a large portion of Norah's Zeus claims.

The model generated for the mineral resource estimate indicates zones of high lithium grades that remain open at depth in several areas of the deposit

. 55 of the total 70 holes used in the deposit model stopped in material that assayed above the 400 ppm Li cut-off, so there is potential to increase the deposit size through deeper drilling.

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Large Resource Size Increases

70% Increase in Measured + Indicated Resources In February 2020, Noram reported an indicated resource of 213

million tonnes at 976 ppm Li (LCE = 1.11 million tonnes) at a cutoff grade of 300 ppm. The updated 2021 Measured + Indicated 167



	Million Tonnes (MT)	Li Grade (ppm)	Li Cutoff (ppm)	LCE (MT)	LCE % Increase
Measured 2020	130	976	300	1.11	
Indicated	83	976	300	0.97	
Measured 2021	167	976	300	1.47	60%
Measured + Indicated	213	976	300	2.08	
Inferred 2020	194	807	400	0.83	
Inferred	363	884	400	3.89	369%

Resources is 363 million tonnes at 923 ppm Li at cut-off of 400 ppm (LCE = 1.78 million tonnes). That is a measured + indicated tonnage increase of 70% and an LCE increase of 60% at a higher cut-off grade than the one used in 2020. Some of the resources have also been upgraded from indicated to measured.

369% Increase in Inferred Resource

The 2020 announcement had an Inferred resource of 194 million tonnes at 807 ppm (LCE = 0.83 million tonnes) at a 300 ppm cutoff. The 2021 inferred resource is calculated at 827 million tonnes at 884 ppm Li (LCE = 3.89 million tonnes) at a 400 ppm cut-off. This represents an increase in the inferred resource tonnage of 326%

and a 369% LCE increase, also at the higher cut-off grade.

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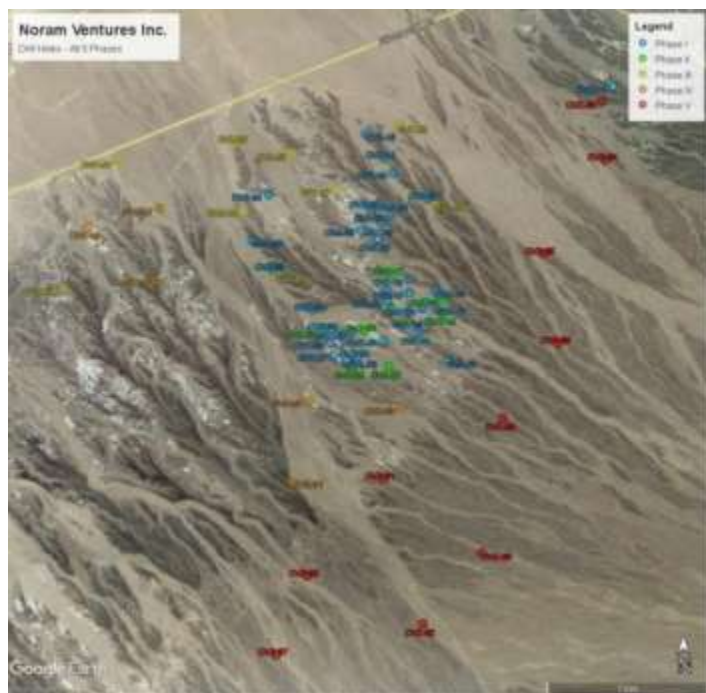
Measured				
Li Cutoff (ppm)	Tonnes K 1,000,000	Li Grade (ppm)	Contained Li (Tonnes)	LCE (Tonnes)
400	46.74	927	61,863	829,299
600	61.34	964	59,128	314,736
800	46.47	1051	48,840	258,975
1000	27.7	1150	31,854	168,558

Indicated				
Li Cutoff (ppm)	Tonnes K 1,000,000	Li Grade (ppm)	Contained Li (Tonnes)	LCE (Tonnes)
400	296.42	922	272,297	1,454,762
600	279.66	947	264,817	1,400,728
800	221.64	1007	223,193	1,188,059
1000	103.75	1118	117,044	623,021

Measured + Indicated				
Li Cutoff (ppm)	Tonnes K 1,000,000	Li Grade (ppm)	Contained Li (Tonnes)	LCE (Tonnes)
400	363.15	923	555,191	2,764,222
600	241.00	950	312,945	1,724,361
800	268.11	1014	271,865	1,447,135
1000	131.46	1113	148,945	792,836

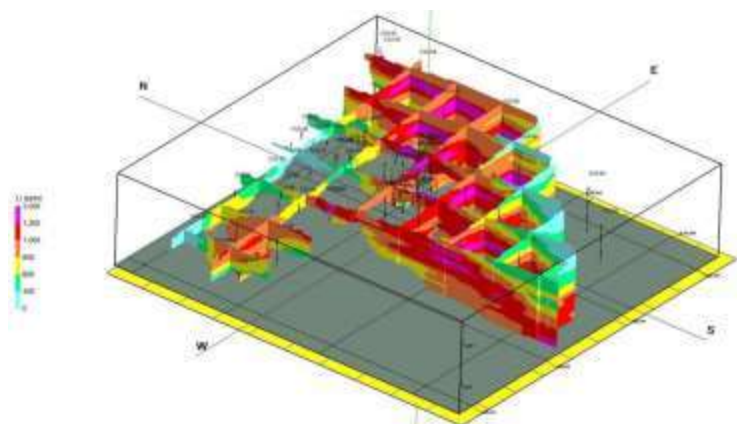
Inferred				
Li Cutoff (ppm)	Tonnes K 1,000,000	Li Grade (ppm)	Contained Li (Tonnes)	LCE (Tonnes)
400	827.22	884	731,341	1,802,501
600	715.91	842	674,383	1,588,743
800	546.48	1013	513,188	1,248,750
1000	265.47	1114	301,043	1,452,452

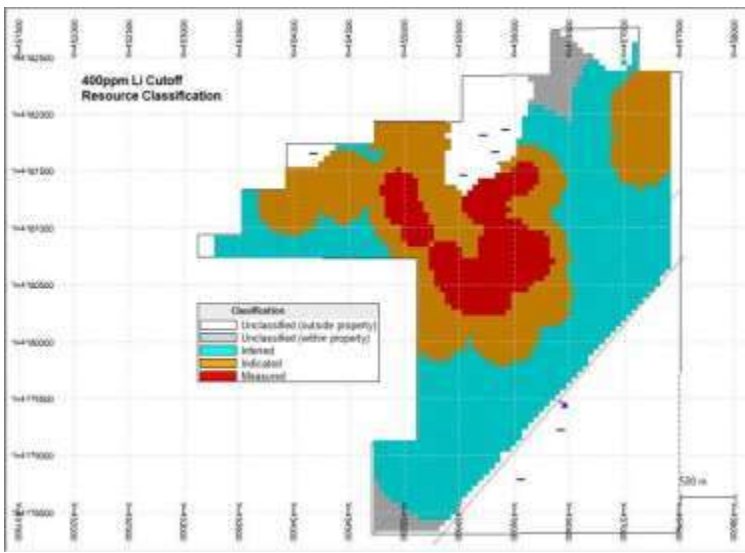
Table 2. Zens Project - Resource tonnage and grade estimates with 400ppm Li cutoff as a base case - **Revised**



5 phases of drilling, color-coded by phase.

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5 phases of drilling, color-coded by phase.

Fence diagram looking northeast. Colours represent Li grades as indicated on the left

Plan view of the resource classifications at the 400 ppm Li cut-off.

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Mineral Processing and Metallurgical Testing 2018

Initial mineralogical studies and leaching tests were conducted on Zeus lithium clay samples in 2018, including work by Actlabs of Ancaster, Ontario, and Autec Innovative Extractive solutions Ltd., Vancouver, British Columbia. Results of initial leach tests are highly encouraging.

They suggest that only moderate temperatures and moderate amounts of sulfuric acid are necessary to remove > 80% of the lithium in the

samples. Further testing is necessary to develop sequential precipitation of magnesium (and other cation) sulfates prior to precipitating lithium sulfate for conversion to a marketable lithium carbonate (or hydroxide) product.

2020-21

Several tests were conducted to ascertain the effectiveness of using hydrochloric acid (HCl) and salts (NaCl and KCl) to get the lithium into solution. Most developers of lithium clay deposits have been using processes that rely on sulfuric acid (H2SO4) to extract the lithium from clays. However, there has been some recent references that indicate that a chloride-based system may have advantages.

The results indicate that increases in time, temperature and HCl concentrations increased the extraction of lithium from the sample. Results also indicated that higher concentrations of NaCl were detrimental to the extraction process.

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PROJECT	Thacker Pass	TLC Property	Clayton Valley Lithium	Sonora Lithium ¹	Rhyolite Ridge ²
LOCATION	Humboldt Co., NV	Nye Co., NV	Esmeralda Co., NV	Sonora, Mexico	Esmeralda Co., NV
COMPANY	Lithium Americas	American Lithium Corp.	Cypress Development Corp.	Beconora Minerals Ltd.	Ionics Ltd.
LATEST REPORT	Prefeasibility	Technical Report	Prefeasibility	Feasibility	Definitive Feasibility
REPORT DATE	August 1, 2018	May 4, 2020	August 1, 2020	January 1, 2018	April 30, 2020
RECOVERY (%)	83	90	83	73	85-95

Considerable additional testing will be required to refine the process flowsheet for the Noram clays. However, the above tests offer some insight into a possible alternative process involving a chloride-based system rather than the sulfide-based process work being employed by most competing companies.

Other Projects Testing Extractive Technology There are several companies currently involved in testing their lithium claystone

deposits and the extractive technology involved.

The companies that have announced resource and reserve data are listed below with their forecast percent lithium recovery.

Notes:

The Sonora Lithium deposit differs from the others in that they pre-concentrate and then roast the clay material, probably because some of the lithium clay is refractory.

At Rhyolite Ridge the processing also recovers boric acid as a co-product with the lithium.

The fact that these companies have achieved their announced recovery rates and are moving toward



production is a strong indication that lithium clay deposits appear to be viable alternative to the existing lithium brine and hardrock lithium operations. It is also a strong sign that Noram's deposit has a reasonable prospect of eventual economic extraction.

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10: ACME LITHIUM (ACLHF /

ACME.CN)

ABOUT ACME LITHIUM

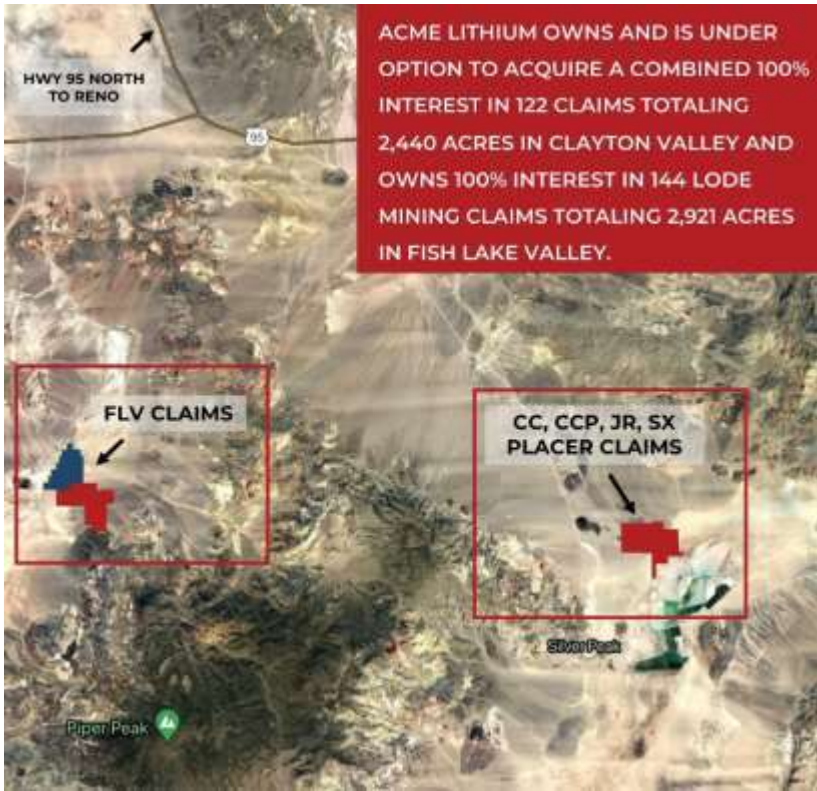
ACME Lithium is a mineral exploration company focused on acquiring, exploring and developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire 100% interest in 266 lithium and lode mining claims totaling approximately 5,361 acres in Esmeralda County, Nevada, which are prospective for lithium contained in tertiary claystones.

ACME also owns 100% interest in 27 mineral claims totaling 11,803 acres in the pegmatite fields of the Bird River Greenstone Belt in southeastern Manitoba, Canada.

Backed by an experienced management team who have successfully built and financed resource companies around the world, and with 4 projects located across North America, the building blocks of the future are our focus today.

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THE EPICENTER OF LITHIUM IN AMERICA

ACME Lithium holds a 100% interest under an option agreement in 64 mining claims totaling 1,280 acres and owns 100% interest in 58 claims totaling 1,160 acres in Clayton Valley in Esmeralda County, Nevada, USA. ACME also owns a 100% interest in 144 lode mining claims totaling 2,921 acres in neighbouring Fish Lake Valley which is also in Esmeralda County, Nevada.

Clayton Valley is an area historically known as the center of Nevada lithium production from brines within Tertiary age sediments in the basin. Both of ACME's Nevada projects are close to the Silver 175



Peak lithium mine in Clayton Valley, owned and operated by the

Albemarle Corporation (NYSE: ALB) – our Clayton Valley project borders the mine directly to the south and the Fish Lake Valley project is 24 miles northwest. The mine has produced lithium minerals from brines continuously since 1966; samples analyzed up to 228 ppm lithium and concentrations up to + 1,000 ppm have been found to occur within specific horizons of fine sediments.

That success shows great promise for the future and our project claims. We're in the right place to power the energy revolution in a growing market that is set to dominate in the coming years.

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AN EMERGING OPPORTUNITY

ACME Lithium owns 100% interest in 21 claims totaling 8,883

acres in the Shatford Lake pegmatite field and 6 claims totaling 2,930 acres in the Cat-Euclid Lake shear zone in the Bird River Greenstone Belt in southeastern Manitoba, Canada. The region hosts hundreds of individual pegmatite bodies, many of which are classified as complex rare-element Lithium-Cesium-Tantalum (LCT) pegmatites – known to account for a quarter of the world's lithium production.

Southeastern Manitoba is a global area of focus and opportunity for emerging and developing lithium projects, and ACME's exploration strategy is to focus on spodumene-bearing LCT pegmatites that can be a source for lithium carbonate deposits.

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BOARD & MANAGEMENT TEAM

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STEPHEN HANSON

Director, President & CEO

Over 28 years of finance and corporate development experience 177



across four continents, has held executive (CEO), board and advisor positions for numerous private and public companies in mining, alternative energy, oil and gas sectors. He has been involved in a number of successful M&A transactions including exit strategies with major corporations.

ZARA KANJI

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CFO and Corporate Secretary

Experienced in financial reporting compliance for junior listed companies, taxation, general accounting, financial reporting and value- added advisory services for individuals, private and public companies. A member of the Chartered Professional Accountants of BC and Canada.

VIVIAN KATSURIS

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Director

A specialist in corporate development, management, consulting, and corporate services. Has over 28 years of financial experience in the brokerage industry, the North American capital markets and public financings; holds director and officer positions with several CSE and TSXV listed companies.

YANNIS TSITOS

[OceanofPDF.com](https://oceanofpdf.com)

Director

Originally a physicist-geophysicist with nearly 30 years of experience in the mining industry, including 19 years with BHP

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Billiton group, one of the biggest mining companies in the world.

Currently, the President of Goldsource Mines Inc., a TSXV listed company and sits on several boards as an independent director.

WILLIAM FEYERABEND

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VP Exploration

A Certified Professional Geologist and a member of the American Institute of Professional Geologists with direct working experience in the exploration and development of lithium projects, including technical reports in Nevada. Has worked on projects in American West, Mexico and South America.

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ADVISORY BOARD

PAUL MCGUIGAN, P. GEO.

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Technical Advisor

A Professional Geoscientist registered with the Association of Engineers and Geoscientists of the Province of British Columbia with 47 years of international experience in mineral exploration, deposit evaluation, mine operations, and corporate governance.

Developed mineral separation techniques now commonly employed in mineral exploration, diamond exploration, and heavy mineral sands sampling.

First employed by Resource Associates of Alaska, Pechiney Ugine Kuhlmann, and Esso Minerals Canada, where he operated in Canada and the United States. Has managed the Cambria group of 179



consulting companies in North and South America, Europe, Africa, the Middle East, and the Southwest Pacific for the last 36 years; has served as a member of the Consulting Practice and the Geoscience Committees of the Engineers and Geoscientists of BC.

MATT BANTA, PH Technical Advisor

Over 20 years of technical and professional experience in groundwater and surface water resource inventories, water development projects, and water resource management. Has managed and completed numerous groundwater and surface water resource investigations and inventories, hydraulic testing programs, aquifer testing programs and groundwater characterization studies throughout the world and western United States with focus on lithium brine, open pit, and underground mining projects.

Has extensive professional expertise in stakeholder engagement, environmental and natural resource studies, permitting, regulatory compliance, groundwater and surface water monitoring plans, and drilling program planning and management in the United States, Canada, South America, Russia, and Mexico.

COMPANY NEWS

ACME LITHIUM COMMENCES DRILLING AT CLAYTON

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VALLEY NEVADA LITHIUM BRINE PROJECT

Carson City, Nevada – June 6, 2022 – ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF) (the “Company”, or “ACME”) is pleased to



announce that Phase 1 drilling has commenced at ACME’s Clayton Valley Nevada lithium brine project. ACME’s Clayton Valley Nevada lithium brine

project is contiguous to the northwest of Albermarle’s Silverpeak lithium deposit which has been in production since 1966. Harris Drilling Exploration and Associates Inc. has been contracted to provide drilling services and related activities.

Drilling at Clayton Valley, Nevada (Fig.1) Phase 1A will consist of advancement of an HQ core hole up to 500

meters at location DH-1 to assess lithology, permeability features,

clay, sand and gravel content, and lithium brine potential. A monitoring well will be temporarily installed in the core hole upon completion of drilling. Brine samples will be collected from the well at depth intervals and then independently analyzed for lithium, 181



boron, and other minerals typical of lithium enriched brine systems.

The temporary well will be plugged and abandoned upon completion of testing or within 60 days from completion of drilling.

Pending the results of Phase 1A, additional characterization work will be completed (Phase 1B) which will include drilling a separate, larger diameter well for completion of brine-aquifer testing and sampling.

Drilling at Clayton Valley, Nevada (Fig.2) ACME completed its Phase 1 Gravity Survey and Phase 2 Hybrid Source Audio-Magnetotellurics (HSAMT) survey this past fall 2021.

Based on low resistivity values, multiple areas and zones are interpreted to correlate to lithium-brine occurrences in saline rich

aquifers or brine saturated ash and/or pebble gravels.

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ACME's project location adjacent to or nearby lithium brine projects does not guarantee exploration success or that mineral resources or reserves will be defined on ACME's properties.

Exploration, development, and activities conducted by regional companies provide assistance and additional data for exploration work being completed by ACME.

William Feyerabend, Certified Professional Geologist is a qualified person as defined by NI 43-101 and has supervised the preparation of the scientific and technical information that forms the basis for this news release.

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About ACME Lithium Inc.

Led by an experienced team, ACME Lithium is a mineral exploration Company focused on acquiring, exploring and developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per- cent interest in projects located in Clayton Valley and Fish Lake Valley, Esmeralda County Nevada, and at Cat-Euclid and Shatford Lakes in southeastern Manitoba.

ACME LITHIUM TO PRESENT AT 121 MINING

INVESTMENT NEW YORK JUNE 6TH AND 7TH

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About ACME Lithium Inc.

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developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per- cent interest in projects located in Clayton Valley and Fish Lake Valley, Esmeralda County Nevada, and at Cat-Euclid and Shatford Lakes in southeastern Manitoba.

ACME LITHIUM MOBILIZES DRILL CREW TO

LITHIUM BRINE PROJECT AT CLAYTON

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VALLEY NEVADA

Carson City, Nevada – May 24, 2022 – ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF) (the “Company”, or “ACME”) is pleased to announce that its contracted drilling crew and rig have mobilized to begin preparations for a Phase 1 drill program at ACME’s Clayton Valley Nevada lithium brine project. Harris Drilling Exploration and Associates Inc. has been contracted to provide drilling services and related activities. Access road grading and pad preparation for the first drill hole collar has been completed.

ACME’s Clayton Valley Nevada lithium brine project is contiguous to the northwest of Albermarle’s Silverpeak lithium deposit which has been in production since 1966.

Phase 1A will consist of advancement of an HQ core hole up to 500 meters at location DH-1 to assess lithology, permeability features, clay, sand and gravel content, and lithium brine potential. A monitoring well will be temporarily installed in the core hole upon completion of drilling. Brine samples will be collected from the well at depth intervals and then independently analyzed for lithium, 184



boron and other minerals typical of lithium enriched brine systems. The temporary well will be plugged and abandoned upon completion of testing or within 60 days from completion of drilling.

Pending the results of Phase 1A, additional characterization work will be completed (Phase 1B) which will include drilling a separate, larger diameter well for completion of brine-aquifer testing and sampling.

A Dissolved Mineral Resource Exploration Well Permit Application (DMRE) has been approved by the Nevada Division of Minerals (NDOM) for completion of Phase 1A. Pending the results of Phase 1A, a separate DMRE permit application will be submitted to NDOM for completion of Phase 1B. The DMRE permit allows for temporary diversion of brine waters (5-Acre Feet per Year) for characterization and testing purposes.

ACME completed its Phase 1 Gravity Survey and Phase 2 Hybrid Source Audio-Magnetotellurics (HSAMT) survey this past fall 2021.

Based on low resistivity values, multiple areas and zones are interpreted to correlate to lithium-brine occurrences in saline rich aquifers or brine saturated ash and/or pebble gravels.

ACME's project location adjacent to or nearby lithium brine projects does not guarantee exploration success or that mineral resources or reserves will be defined on ACME's properties.

Exploration, development and activities conducted by regional companies provide

assistance and additional data for exploration work being completed by ACME.

William Feyerabend, Certified Professional Geologist is a qualified 185



person as defined by NI 43-101 and has supervised the preparation of the scientific and technical information that forms the basis for this news release.

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About ACME Lithium Inc.

Led by an experienced team, ACME Lithium is a mineral exploration Company focused on acquiring, exploring and developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per- cent interest in prospective lithium projects in the United States and Canada.

ACME LITHIUM CLOSES SECOND TRANCHE OF

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PRIVATE PLACEMENT FINANCING

Vancouver, BC – May 19th, 2022 – ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF) (the “Company”, or “ACME”) is pleased to announce, further to its C\$4.45 million funding news release of May 16th, 2022, it has closed a second and final tranche of its non-brokered private placement financing (the “Private Placement”) of C\$1.25 million for combined total gross proceeds of C\$5.7 million.

As a result of the funding, ACME’s working capital is approximately C\$11.9 million with no debt. (Based on unaudited figures and subject to change.)

The Private Placement consisted of:

1. The issuance of 232,482 units (the “Units”) at a price of C\$1.08 per Unit for gross proceeds of C\$250,000. Each Unit 186



consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of C\$1.40 per share for three (3) years; and 2. The issuance of 666,668 flow-through units (the “FT Units”) at a price of C\$1.50 per FT Unit for gross proceeds of C\$1,000,002. Each FT Unit consists of one flow-through common share and one-half of one non-flow through common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of C\$1.80 per share for two (2) years.

Aggregate finder’s fees of (i) C\$87,500 cash, (ii) 46,667

compensation warrants exercisable for two (2) years at \$1.80, and (iii) 16,204 compensation warrants exercisable for three (3) years at \$1.08 were paid.

ACME will use the proceeds at its 100% owned Cat-Euclid and Shatford Lake lithium projects in southeast Manitoba; and its Clayton Valley and Fish Lake Valley, Nevada projects, as well as general working capital purposes.

All securities that are issued pursuant to the Private Placement will be subject to, among other things, a hold period of four months and one day in accordance to applicable Canadian securities laws.

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About ACME Lithium Inc.

Led by an experienced team, ACME Lithium is a mineral exploration Company focused on acquiring, exploring and 187



developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per- cent interest in prospective lithium projects in the United States and Canada.

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ACME LITHIUM CLOSES OVER SUBSCRIBED

C\$4.45 MILLION FINANCING

Vancouver, BC – May 16, 2022 – ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF) (the “Company”, or “ACME”) is pleased to announce, further to its C\$4.2 million funding news release of May 3, 2022, on May 13, 2022, it has closed an oversubscribed non-brokered private placement financing (the “Private Placement”) of C\$4.45 million. As a

result of the funding, ACME’s working capital is approximately C\$10.95 million with no debt. (Based on unaudited figures and subject to change.) The Private Placement consisted of:

i.

The issuance of 3,194,976 units (the “Units”) at a price of C\$1.08 per Unit for gross proceeds of C\$3,450,574. Each Unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of C\$1.40 per share for three (3) years; and

ii.

The issuance of 666,668 flow-through units (the “FT Units”) at a price of C\$1.50 per FT Unit for gross proceeds of C\$1,000,002. Each FT Unit consists of one flow-through 188



common share and one-half of one non-flow through common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of C\$1.80 per share for two (2) years.

Aggregate finder’s fees of (i) C\$87,500 cash, (ii) 46,667

compensation warrants exercisable for two (2) years at \$1.80, and (iii) 16,204 compensation warrants exercisable for three (3) years at \$1.08 were paid.

ACME will use the proceeds from the sale of the NFT Units and some of the Units for exploration at its 100% owned Cat-Euclid and Shatford Lake lithium projects in southeast Manitoba; and the balance of the Private Placement proceeds on its Clayton Valley and Fish Lake Valley, Nevada projects, as well as general working capital purposes.

All securities that are issued pursuant to the Private Placement will be subject to, among other things, a hold period of four months and one day in accordance to applicable Canadian securities laws.

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About ACME Lithium Inc.

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ACME LITHIUM ANNOUNCES \$4.2 MILLION

FOLLOW-ON FINANCING FROM WARATAH

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CAPITAL ADVISORS AND PROBITY MINING

FLOW- THROUGH FUND

Vancouver, BC – May 3, 2022 – ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF) (the “Company”, or “ACME”) is pleased to announce that it has entered into a binding term sheet with the Waratah Electrification and Decarbonization AIE LP for a non-brokered private placement (the

“Private Placement”) through the issuance of 2,963,500 units (the

“Units”) at a price of CN\$1.08 per Unit for aggregate gross proceeds of CN\$3,200,580.00, or approximately US\$2,500,000. The Units will consist of one common share and one half of one common share

purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of CN\$1.40 per share for three

(3) years.

ACME has also arranged a non-brokered flow-through financing with Probity Mining 2022 Short Duration Flow-Through Limited Partnership.

The Flow-Through Private Placement (“FT Private Placement”) will consist of 666,668 units (the “FT Units”) at a price of CN\$1.50

per Unit for aggregate gross proceeds of CN\$1,000,002.00.

The FT Units consist of one flow-through common share and one-190



half of one non-flow through common share purchase warrant.

Each whole warrant entitles the holder to purchase one additional common share at a price of CN\$1.80 per share for two (2) years.

The Company will pay a finder’s fee in the amount of 7% of the

proceeds of FT Private Placement in cash to an arms' length party and will issue warrants entitling the holder to acquire such number of shares as is equal to 7% of the FT Units issued under the FT

Private Placement at an exercise price of \$1.50 per share for a period of two years from the date of issuance.

ACME will use the proceeds of the Private Placement for exploration at its 100% owned Cat-Euclid and Shatford Lake lithium projects in southeast Manitoba and its Clayton Valley and Fish Lake Valley, Nevada projects, as well as general working capital purposes. The proceeds of the FT Private Placement will be used for exploration at ACME's 100% owned Cat-Euclid and Shatford Lake lithium projects in southeast Manitoba.

All securities that are issued pursuant to the Private Placement with be subject to, among other things, a hold period of four months and one day in accordance to applicable Canadian securities laws.

In Nevada, ACME is in the final process of permitting at its Clayton Valley lithium brine project for an upcoming drill program targeting prospective lithium brine targets as defined by recent geophysical work.

ACME holds 27 claims totaling approximately 11,803 acres strategically situated in the pegmatite fields of the Bird River Greenstone Belt (BRGB) in southeastern Manitoba, Canada. The 191



northern and southern limbs of the Bird River Greenstone Belt contain at least 10 pegmatite fields and host hundreds of individual pegmatite bodies, of which many are classified as complex rare-element Lithium-Cesium-Tantalum (LCT) pegmatites.

Worldwide, LCT pegmatite deposits account for about one-fourth of the world's lithium production, most of the tantalum production, and all the cesium production. The world-class Tanco Mine, a lithium, cesium, and tantalum producer since 1968, is in the southern limb of the BRGB and neighbors ACME's Shatford Lake project to the north.

About the Waratah Electrification and

Decarbonization Fund

Waratah Capital Advisors is the sponsor and general partner for the Waratah Electrification and Decarbonization (E&D) Fund. The Fund seeks to achieve attractive risk-adjusted returns through investments in battery material, decarbonization, and electric vehicle related opportunities. Waratah Capital Advisors is a Toronto-based asset manager that specializes in alternative strategies. Waratah Capital Advisors manages over \$3 billion in assets from high-net-worth individuals, family offices, foundations, and pension funds.

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About Probity Mining LP

Probity Mining 2022 Short Duration Flow-Through Limited Partnership is a reporting issuer under applicable securities legislation and will invest in Flow-Through Shares of resource 192



issuers engaged in mining exploration, development and/or production in Canada. The investment objectives are to provide its limited partners with a tax assisted investment in flow-through shares with a view to maximizing the tax benefit and achieving capital appreciation for limited partners.

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About ACME Lithium Inc.

Led by an experienced team, ACME Lithium is a mineral exploration Company focused on acquiring, exploring and developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per- cent interest in prospective lithium projects in the United States and Canada.

ACME LITHIUM TO PRESENT AT MINES AND

MONEY CONFERENCE LONDON AND ENGAGES

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RED CLOUD FOR ADVISORY SERVICES

Mines and Money Connect, Europe's premier mining investment event, which will take place in London, UK, brings together senior management teams of mining companies and provides the opportunity to connect and meet face-to-face with carefully qualified investors from institutional funds, private equity groups, family offices, and private investors to discuss project updates and share presentations.

ACME's CEO Steve Hanson will be presenting an overview of ACME's projects in the United States and Canada.

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The Company also announces commencing May 1st, 2022 the engagement of Red Cloud Securities Inc. and Red Cloud Financial Services Inc. ("Red Cloud"), an IIROC regulated investment dealer and leading provider of financial services to the global mining sector, with headquarters in Toronto, Canada. Red Cloud will provide ACME with capital markets advisory and marketing services to potential retail investment advisors, institutional investors, fund managers, high net worth individuals, as well as potential strategic corporate investors.

Under the engagement, Red Cloud will be paid a fee of CN\$10,000

per month for the services it will render for a 12-month period, and the arrangement can renew month-to-month thereafter at ACME's option. ACME has, subject to regulatory approval, granted Red Cloud stock options to purchase 225,000 common shares at an exercise price of

\$1.30 per share for a period of three years ("Options"). Red Cloud does not have, either directly or indirectly, an interest in ACME or its securities, and does not have a right to acquire any such interest other than the Options. Red Cloud has no other relationship with ACME other than as set out in the engagement letter.

About Red Cloud

Red Cloud Securities Inc. is registered as an Investment Dealer all Canadian Provinces and Territories and is a member of the Investment Industry Organization of Canada (IIROC). Part of Red Cloud's business is to connect mineral exploration and mining companies with suitable investors. For additional information 194



about Red Cloud, visit: <https://redcloudfs.com/>

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About ACME Lithium Inc.

Led by an experienced team, ACME Lithium is a mineral exploration Company focused on acquiring, exploring and developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per- cent interest in prospective lithium projects in the United States and Canada.

ACME LITHIUM PROVIDES CORPORATE

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UPDATE ON EXPLORATION ACTIVITIES

Clayton Valley, Nevada

ACME is in the late stages of preparation of a planned multi-hole drill program at Clayton Valley, Nevada. The drill program will focus on the most prospective lithium brine targets as defined by geophysical work completed in the fall of 2021. ACME's project is contiguous to Albemarle's Silver Peak lithium resource and production facility.

Harris Drilling Exploration and Associates Inc. has been contracted to provide drilling services and related activities.

A Dissolved Mineral Resource Exploration Well Permit Application (DMRE) is in process to be submitted to the Nevada Division of Minerals (NDOM), in addition to the already approved Notice of Intent "NOI" permit to drill with the Bureau of Land Management.

The project geologist will be in Silver Peak before the end of April 195



to meet with equipment operators to commence road grading and drill pad preparation to the first drill hole collar and drill pad locations. ACME will provide further updates once the drilling contractor has mobilized, and drilling commences.

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Manitoba

ACME has contracted Norsemen Exploration Inc. to execute an extensive soil and till sampling program at ACME's two projects, Shatford Lake and Cat-Euclid Lake in south eastern Manitoba, Canada. This extensive program is expected to commence in late spring. These two projects include 27 claims totaling approximately 11,803 acres and are strategically situated in the pegmatite fields of the Bird River

Greenstone Belt (BRGB). ACME's exploration strategy in the Bird River Greenstone Belt is to employ remote sensing, structural geology, ground-based geological mapping, and geochemical sampling to localize targets for drilling. Our exploration focus is on spodumene-bearing Lithium-Cesium-Tantalum (LCT) pegmatites that can be a source for lithium carbonate deposits.

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Oregon

ACME has completed 29.1 line miles of the previously announced IP Survey at its prospective Warm Springs project in southeast Oregon. The IP Survey is currently being processed by KLM

Geoscience. ACME has postponed its next phase of work on the Warm Springs project in Oregon pending clarification of claim status and permitting requirements with the Bureau of Land 196



Management.

ACME's project location adjacent to or nearby lithium projects does not guarantee exploration success or that mineral resources or reserves will be defined on ACME's properties. Exploration, development and activities conducted by regional companies provide assistance and additional data for exploration work being completed by ACME.

William Feyerabend, Certified Professional Geologist is a qualified person as defined by NI 43-101 and has supervised the preparation of the scientific and technical information that forms the basis for this news release.

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About ACME Lithium Inc.

Led by an experienced team, ACME Lithium is a mineral exploration Company focused on acquiring, exploring and developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per- cent interest in prospective lithium projects in the United States and Canada.

ACME LITHIUM ANNOUNCES FORMATION OF

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STRATEGIC ADVISORY BOARD

Vancouver, BC – April 19, 2022 – ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF) (the “Company”, or “ACME”) is pleased to announce that it has formed a strategic Advisory Board to provide counsel to

ACME’s executive management team and Corporate Board of 197



Directors. The initial appointees bring extensive depth and experience in their respective fields and will provide important counsel as ACME develops its lithium projects in the United States and Canada.

Appointees include:

Paul McGuigan, P. Geo. – Technical Advisor Mr. McGuigan is a Professional Geoscientist registered with the Association of Engineers and Geoscientists of the Province of British Columbia, with 47 years of international experience in mineral exploration, deposit evaluation, mine operations, and corporate governance. As a geochemist, he developed the mineral separation techniques now commonly employed in mineral exploration, diamond exploration, and heavy mineral sands sampling. First employed by Resource Associates of Alaska, Pechiney Ugine Kuhlmann, and Esso Minerals Canada, he operated in Canada and the United States. For the last 36 years, Mr.

McGuigan has managed the Cambria group of consulting companies in North and South America, Europe, Africa, the Middle East, and the Southwest Pacific. He has served as a member of the Consulting Practice and the Geoscience Committees of the Engineers and Geoscientists of BC.

Matt Banta, PH – Technical Advisor

Mr. Banta has over 20 years of technical and professional experience in groundwater and surface water resource 198



inventories, water development projects, and water resource management. Mr. Banta has managed and completed numerous groundwater and surface water resource investigations and inventories, hydraulic testing programs, aquifer testing programs and groundwater characterization studies throughout the world and western United States. Mr. Banta has extensive professional expertise in stakeholder engagement, environmental and natural resource studies, permitting, regulatory compliance, groundwater and surface water monitoring plans, and drilling program planning and management.

Mr. Banta earned a Bachelor of Science degree in Environmental and Natural Resource Science, with an emphasis in Hydrology from the University of Nevada-Reno and is a certified member of the American Institute of Hydrology. Mr. Banta offers diverse experience in the United States, Canada, South America, Russia, and Mexico, with focused expertise in complex water resource investigations and characterization studies for lithium brine, open pit, and underground mining projects.

Mr. Banta's environmental, regulatory, and permitting experience includes, Special Use Permits, Clean Water Act compliance, USACE

resource inventories and permitting, NEPA document preparation, discharge permitting, Nevada water rights permitting, and Nevada Water Pollution Control Permits.

About ACME Lithium Inc.

Led by an experienced team, ACME Lithium is a mineral exploration company focused on acquiring, exploring and 199



developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per- cent interest in projects located in Clayton Valley and Fish Lake Valley, Esmeralda County Nevada, southeast Oregon and in southeastern Manitoba.

CACME LITHIUM ANNOUNCES GRANT OF

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STOCK OPTIONS

Vancouver, British Columbia – April 14, 2022 – ACME Lithium Inc.

(CSE: ACME) (OTC: ACLHF) (the “Company”, or “ACME”) announced today that it has granted an aggregate of 2,000,000

incentive stock options to directors, consultants, and employees as per the Company’s Stock Option Plan, with an exercise price of C\$1.28 per share for a period of five years from the date of grant.

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God bless you.

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